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THE NATIONAL PROVISIONER

• *Convention Number-1926* •



INSTITUTE OF AMERICAN MEAT PACKERS

CHICAGO'S PACKINGTOWN

R

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C

Reporting Annual Convention of the Institute of American Meat Packers at Chicago, Oct. 25-26-27, 1926

Vol. 75

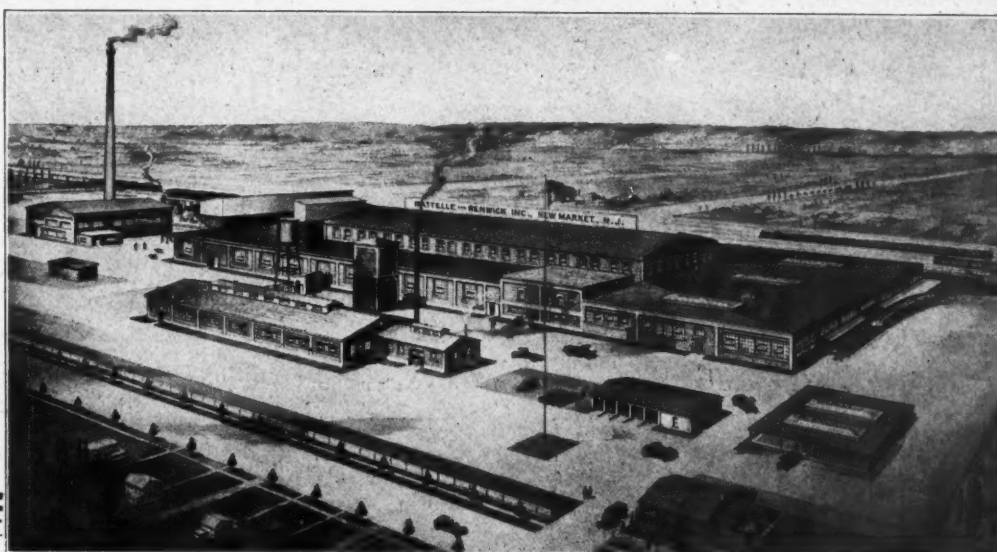
No. 18

THE NATIONAL PROVISIONER

CHICAGO AND NEW YORK

Copyright, 1926, by The National Provisioner, Inc.
Title Registered in U. S. Patent Office.

OCTOBER 30, 1926



New fireproof refinery built in 1925

NIAGARA BRAND

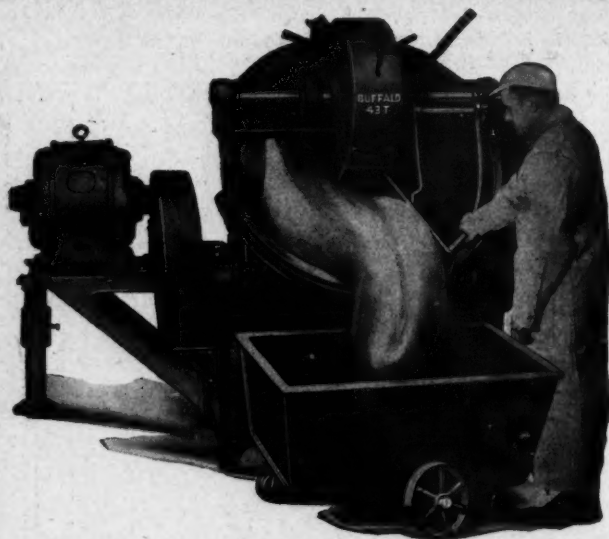
Genuine double refined Saltpetre
(nitrate of potash), double refined
Nitrate of Soda and refined Nitrite
of Soda. All complying with re-
quirements of the B. A. I.

BATTELLE & RENWICK, INC.

Established 1840

80 Maiden Lane

New York City, N. Y.



"BUFFALO" SAUSAGE MACHINERY *for* Quality Sausage

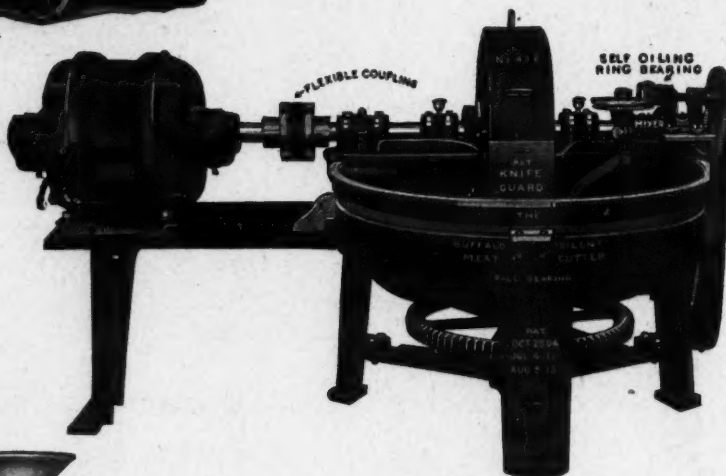
"BUFFALO" Self Emptying Silent Cutter

Saves time and labor and increases production.

Empties bowl in 15 to 20 seconds without touching the meat. Passed by all Government Inspectors.

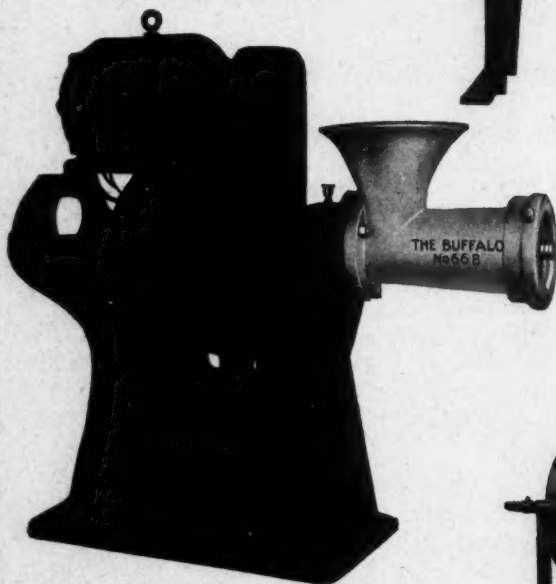
Will cut and empty a batch in 4½ minutes.

Write for list of satisfied users



No. 43-B "BUFFALO" Silent Cutter Packers' Favorite

Employs only correct Cutting Principle. Cuts the meat fine and uniform, producing quality sausage meat free from lumps and cords.



Model No. 66-B "BUFFALO" Grinder
Equipped with Silent Chain Drive.
Saves 50% in time, labor and power. Increases Production 100%.

Write for large list of users

JOHN E. SMITH'S SONS CO.


50 Broadway,
Buffalo, N. Y.

4201 S. Halsted St.,
Chicago, Ill.

Douglas Wharf,
Putney, London



"BUFFALO" Mixer with Center Tilting Hopper. Strong, sturdy, dependable—Made in six sizes with and without motor.




A treat for you ~ fresh today

Lakeshire Loaf Cheese




You'll like its creamy texture and fine flavor
A delicious cheese for all cooked dishes

Six Delightful Varieties

AMERICAN CARAWAY BLUE-DENZER
PIMENTO SWISS BRICK






Six Delightful Lakeshire Varieties

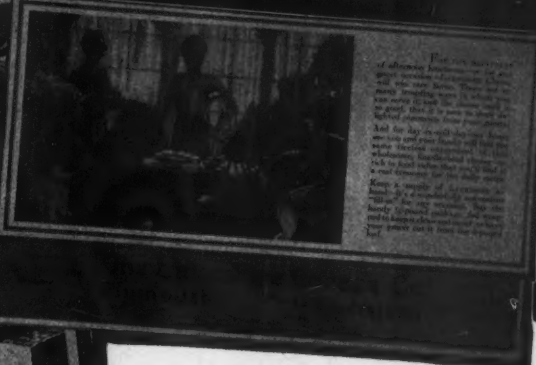





American—This is a fine, creamy cheese with a delicate flavor.

Caraway—This is a fine, creamy cheese with a delicate flavor.

Pimento—This is a fine, creamy cheese with a delicate flavor.





Attractive New Sales Helps For the Dealers Who Handle Lakeshire Loaf Cheese

HERE'S real sales help for you—an opportunity to reach your customers with beautifully printed pieces on Lakeshire Loaf Cheese. By all means make use of them. They carry a wonderfully inviting appeal in picture and text. They will go a long way toward acquainting your customers with the fine qualities of Lakeshire—and the fact that they can get it from YOU. Space for your name on each folder.

These helps are furnished without charge—enough strips for your windows and as many of the little folders as you can distribute to advantage. Use the coupon for a sample of each, or tell us in a letter how many you want. We'll send them promptly. They're well worth writing for.

The Lakeshire Cheese Co. Plymouth Wisconsin

Formerly The Brookshire Cheese Co. 174 Duane St., New York City

Mail this Coupon for FREE Samples

of window strip and consumer folder, or tell us in a letter how many of each you want. Whether you handle Lakeshire at present or not, we'll gladly send you samples to acquaint you with the kind of helps we furnish to Lakeshire dealers.

Name.....

Address.....

Wholesaler's Name.....

☐ Wholesaler ☐ Retailer

Distributed by

A. H. Barber & Co., Chicago, Ill.
A. D. DeLand Co., Sheboygan, Wis.

Winnebago Cheese Co., Fond du Lac, Wis.
J. H. Wheeler Co., Plymouth, Wis.

**A**

PORTION of the assembly floor of The Allbright-Nell Company is shown in the above cut. It is 400 feet long by 50 feet wide, designed so that all parts receive an abundance of light and fresh air.

On both sides of this assembly floor are located our machine shop, blacksmith shop, sheet metal shop and carpenter shop. There are two mezzanine floors to right and left where a complete stock department keeps and supplies materials to the shops. Repair parts and a general line of finished machines are also kept here.

The operations of our shop are greatly facilitated by two cranes running the entire length of central section reducing handling costs to a minimum. Our railroad switch runs into the rear portion of shop where raw products are received in carload lots and where our finished machines are loaded ready for shipment, thus eliminating city handling charges.

Our factory is provided with all necessary facilities to allow our organization to take care of the Packers' requirements as efficiently as possible and at a minimum cost.

When in Chicago let us show you our methods of manufacture

THE ALLBRIGHT-NELL CO.

5323 So. Western Boulevard, Chicago, Ill.

Western Office: E. D. Skinner, 1731 W. 43rd Place, Los Angeles, Calif.

ANCO

HEADQUARTERS FOR EVERYTHING IN PACKINGHOUSE MACHINERY



Setting the Standards for Packing-house Equipment

THE value of equipment is determined by results obtained—not by the original cost. Results are measured by the factors of satisfactory performance, cost of operation, durability and dependability—and all these are judged by comparison with competitive machines.

In designing ANCO equipment we have always made it our purpose to produce machinery of the highest type, keeping in mind the vital factors of satisfactory performance, cost of operation, durability and dependability. We want our machinery to set the Standards of Packing House Equipment.

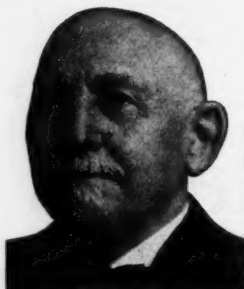
When you are considering buying additional equipment for your plant come to the "Headquarters for Packing House Equipment." Our years of experience and the services of our entire executive personnel are at your service.

THE ALLBRIGHT-NELL CO.

5323 So. Western Boulevard, Chicago, Ill.

Western Office: E. D. Skinner, 1731 W. 43rd Place, Los Angeles, Calif.





Charles G. Schmidt



Oscar C. Schmidt



John J. Dupps, Sr.



John J. Dupps, Jr.



John P. Harris



"BOSS" Sr. Hog Hoist

Why We Lead

Because we constantly aim to supply the Meat Industry with new machines and appliances that are the most profitable for it to use.

We invented and were first to furnish

Jerkless Hoists

for elevating hogs any desired height and for any capacity.

Hoists have bleeding rail attached on which hogs glide forward gently without jerk or miss.

We invented and were first to furnish

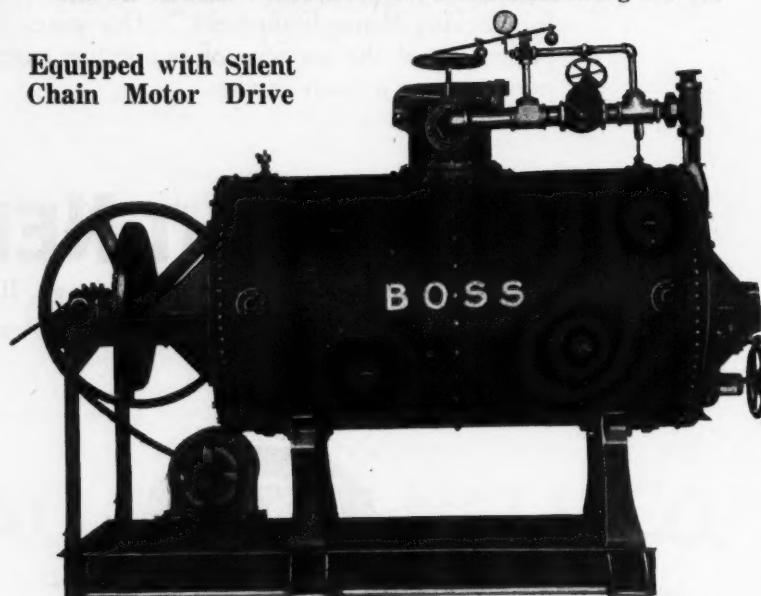
Automatic Cattle Knocking Pens

requiring no power to operate.

We invented and were first to furnish Cookers with Prime Rendering System for edible and inedible packing house material. The simplest and most positive in operation, with lowest initial and day to day operating cost, producing the lightest colored rendered fats with the lowest free fatty acids and the lightest colored cracklings with the highest protein content.

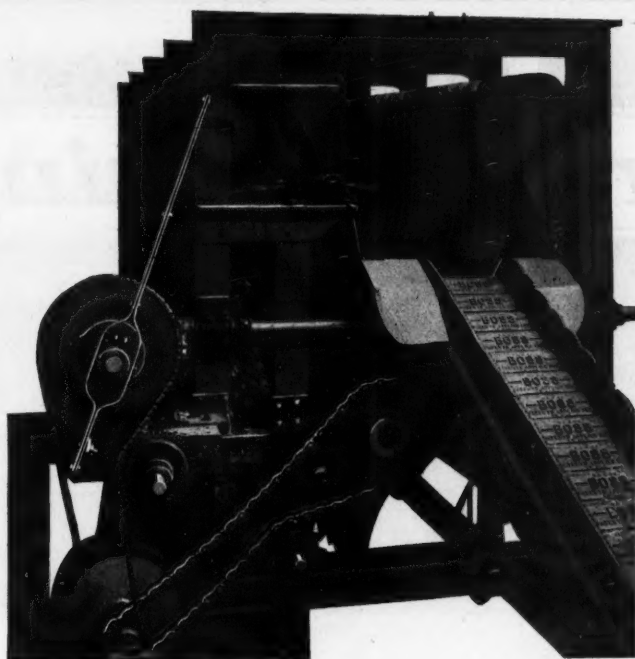
5x9 ft. "BOSS" Cooker with Prime Rendering Device

Equipped with Silent Chain Motor Drive



Mr. Harris was first to cool Lard Rolls with expanded ammonia.
We invented and were first to furnish Combination Offal Hashers and Washers

The Cincinnati Butchers' Supply Co. Cincinnati, Ohio
Chicago, Illinois



“BOSS” Jumbo Dehairer

We invented and were first to furnish **HOG DEHAIRERS**—

Baby, Grate, Grate-X,
U, Super U and Jumbo,

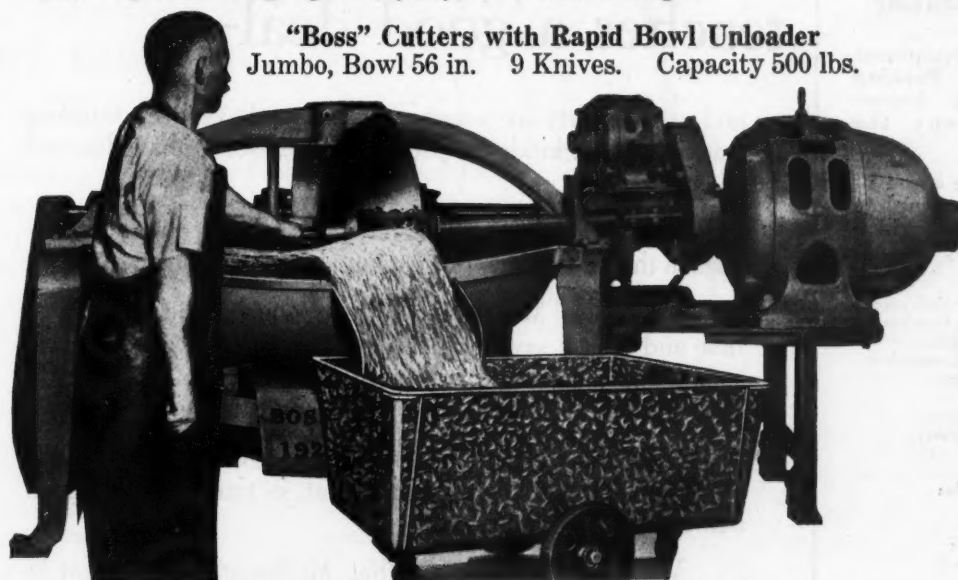
that clean shoats and any size hogs, the cleanest, fastest and cheapest, up to 1,000 per hour, with

Short Belt Scrapers

which, in conjunction with the Bars, also turn, move and convey the hogs.

Cast U-Bars do not wear. Their slant conveys the hogs, dispensing with complicated chain conveyors so expensive to operate and maintain.

We invented and were first to furnish **MEAT CUTTERS** with removable sharp-edged comb, open front and rapid Bowl Unloader; they cut the meat fast and uniformly fine to produce high grade, juicy, delicious sausages.



“Boss” Cutters with Rapid Bowl Unloader
Jumbo, Bowl 56 in. 9 Knives. Capacity 500 lbs.

43 in. Bowl,
6 or 7 Knives

—
**Meat not
touched by
hand**
—

**Other
Cutters:**

38 in. bowl,
5 knives

33 in. bowl,
4 knives

27 in. bowl,
3 knives

20 in. bowl,
2 knives

We invented and were first to furnish **MEAT GRINDERS** with Interchangeable Shaft Box, steel cylinder, feed screw and ring, having housing to encase motor.

We invented and were first to furnish **MIXERS** with 2 shafts, also dumping to both sides.

We invented and were first to furnish **STUFFERS** with airtight piston, tilting or swinging lids.

Numerous other up-to-date “BOSS” Machines and Appliances for Hog and Beef Killing, Sausage Making, Lard and Tallow Rendering, Offal Drying, etc., are shown in our new No. 40 Catalog.

If you have not received yours, drop us a line.

THE CINCINNATI BUTCHERS' SUPPLY CO.

CHICAGO BRANCH
3907-11 S. Halsted St.

Killing
Outfits

Manufacturers
“BOSS” Machines

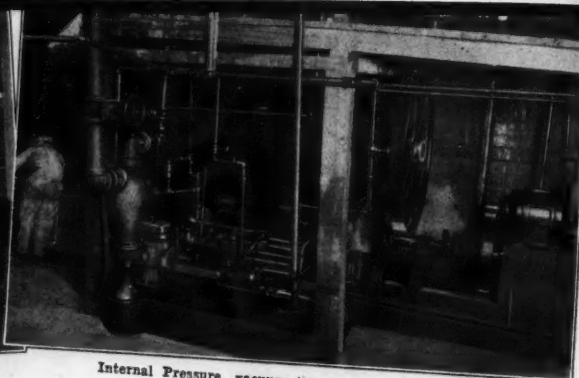
Sausage & Rendering
Outfits

Factory and Main Office: 1972-2008
Central Ave., CINCINNATI, OHIO

"If it's for the Packing



A MECHANICAL Internal Pressure, vacuum type melter at the Conway Tallow Company plant, Cincinnati, O.



Internal Pressure, vacuum type melter at the Reliable Packing Company plant, Chicago.

MECHANICAL

Equipment for the Packing House is known throughout the world.

These are some of the items, complete catalogs of which will gladly be sent to you:

Beef Killing Equipment
Hog Killing Equipment
Sausage Machinery
Rendering Equipment
Tag Fasteners
Dryers
Bacon Hangers
Crackling Presses
Trolleys
Lard Rolls
Spray Nozzles
Hog Hoists
Flank Props
Belly Rollers
Meat Hooks
Trucks
Grease Interceptors
Filling Machines

Thirty-six years of experience teaches a good deal—

and in the thirty-six years in which we have been building machines of all kinds for packing house use, we have learned much.

As we have learned, we have used our increased knowledge in the development of packing house machinery.

Mechanical Melters are but one group of the Mechanical time and money saving machines. They produce cracklings, grease and tallow the quality of which means a good deal to the manufacturer—and they do it economically.

"I'm producing the finest kind of grease," is what one Mechanical Melter owner said. That, in time, means a good many dollars to him.

Which at least means that Mechanical Equipment is worth investigating. See the opposite page for what other users have said about it.

The Mechanical Manufacturing Co.

Union Stock Yards, Chicago, Illinois

Eastern Territory:
30 Church St.
New York City

MECHANICAL

Pacific Coast Representatives:
The Howe Scale Co.
118-122 Fourth St.
San Francisco, Cal.

"IF IT'S FOR THE PACKING HOUSE— WE MAKE IT"

House - We Make It"



Internal Pressure, vacuum type melter at the John T. La Forge & Sons plant at Rockford, Illinois.

At the John Wachtel plant at Indianapolis.

When they put it on paper they mean it

The letters from users of Mechanical Melters quoted below reflect a high regard for the efficiency, economy and quality of the product of all Mechanical Packing House Equipment.

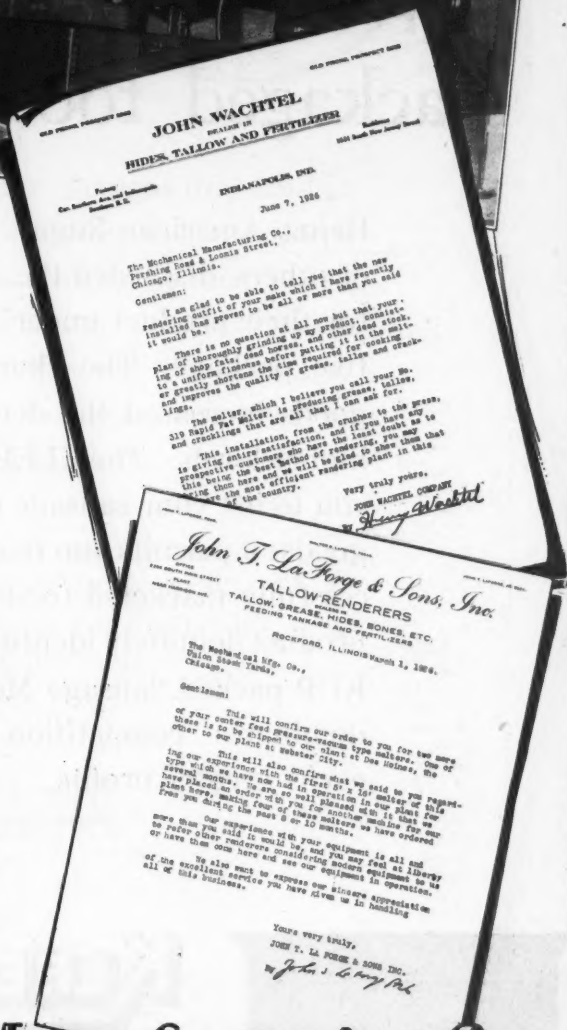
"I have it on all of them! Just take a look at those cracklings—feel of them!" was what one customer said.

"We are so well pleased with it that we have placed an order with you for another machine for our plant here, making four of these melters we have ordered from you during the past eight or ten months." We like that comment particularly well. Mr. La Forge of Rockford, Illinois, said it.

"We have the most efficient rendering plant in this section of the country." Mr. Henry Wachtel of Indianapolis paid us a nice compliment in that remark.

Besides making high grade machinery, the Mechanical Manufacturing Company gladly makes a survey of the conditions in your plant and thus is able to suggest the most efficient arrangement of your equipment. Most rendering companies installing new machinery gladly take advantage of that help.

If you have a rendering problem, don't hesitate to write us.



The Mechanical Manufacturing Co.

Union Stock Yards, Chicago, Illinois

Eastern Territory:
30 Church St.
New York City

MECHANICAL

Pacific Coast Representatives:
The Howe Scale Co.
118-122 Fourth St.
San Francisco, Cal.

"IF IT'S FOR THE PACKING HOUSE - WE MAKE IT"

Your Sausage Meat in this package can be made to take a prominent place with other packaged foods.

Heinz, American Sugar, National Biscuit, and scores of others, discarded the barrel and created a demand for their product under their own name in a distinctive package. The change from bulk to packaged goods increased the demand, profits were raised to higher levels. The KLEEN KUP makes it possible for you to lift your sausage meat out of the class of bulk goods; it permits you to step into the company of successfully marketed foods—permits you to have your product definitely identified by the consumer. KLEEN KUP packed Sausage Meat proves the best seller—it dominates competition—increases sales volume—earns greater profits.



KLEEN KUP

*The Package that
Sells Its Contents*



Identify
your product
at the place
where it is
sold —



People prefer packaged Sausage Meat to that sold in bulk. The KLEEN KUP identifies the maker—keeps the product fresh and clean—creates a favorable impression upon the consumer. It lessens sales resistance and pleases the retailer. Unless you use this sales producing package you are not obtaining the volume of increased business experienced by those who do.

Express your desire and our package artists will submit a specially decorated package for your exclusive use that will give your product a new prominence and increase your sales volume.

MonoService Co.
NEWARK NEW JERSEY - GI

KLEEN KUP



*The Package that
Sells Its Contents*





Brennan's Selected "Custom Hams"

STOP SHOPPING

The buyer of hams for boiling usually stops shopping around after once using Brennan's Selected

CUSTOM HAMS

Would it not be of advantage to you to have an all year around constant supply of uniform quality, uniform cure, uniform weight of hams, packed in selected clean new containers which are double headed?

With such a uniform supply of material your further operations can be standardized and thus produce the highest quality of finished product.

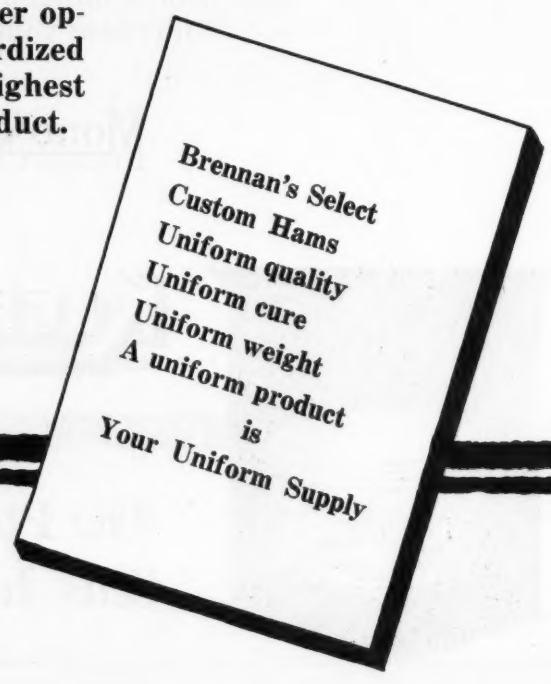
Brennan's Selected Custom Hams

"Cost less in the end"

Brennan Packing Company

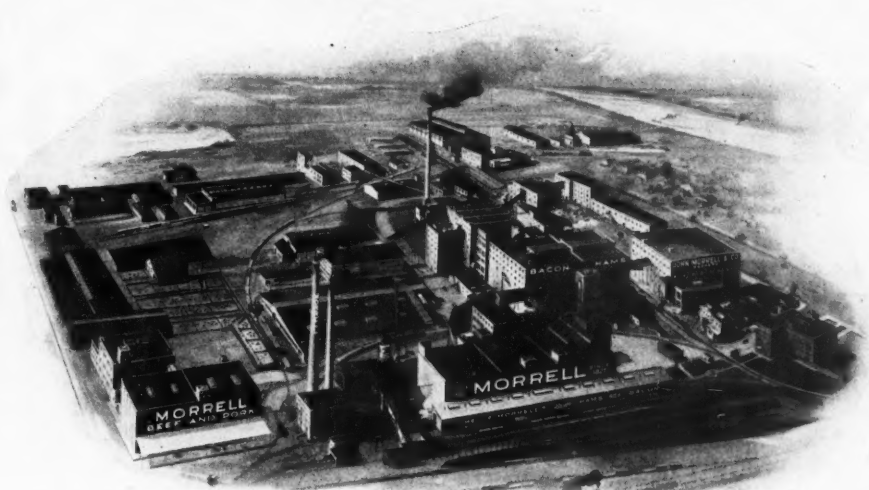
3916 Normal Ave.

CHICAGO

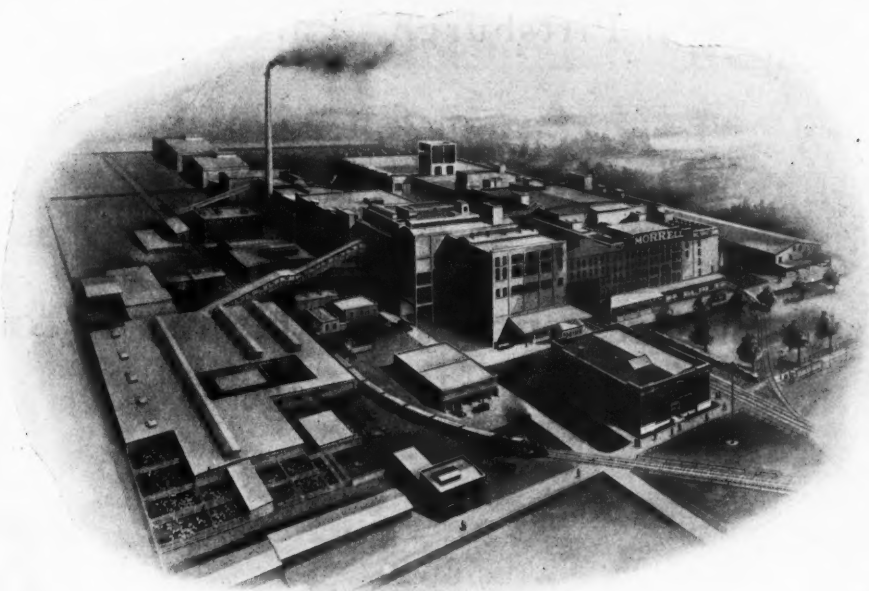


Brennan's Select
Custom Hams
Uniform quality
Uniform cure
Uniform weight
A uniform product
is
Your Uniform Supply

Homes of *Morrell's Pride* Products



Packing Plant—Ottumwa, Iowa



Packing Plant—Sioux Falls, S. D.

100 Years and the *Pride* of Quality

The House of Morrell has attained fame, far and wide, for the outstanding quality and flavor of its meat food products. Next year—1927—will mark its 100th anniversary.

The preference accorded "*Morrell's Pride*" Hams, Bacon and Lard by discriminating purchasers is their best recommendation.

JOHN MORRELL & Co.

"Since 1827"

General Offices

OTTUMWA, IOWA



Pittsburgh Provision and Packing Company

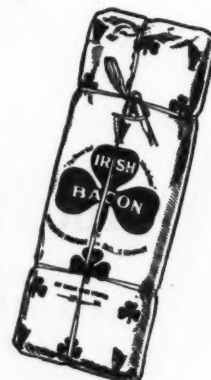
Union Stock Yards
Pittsburgh, Pa.

"The House of Quality"

Home of Crescent Brand Hams, Bacon,
Lard and Sausage



"In the morn when you awaken,
Ask for Irish Ham or
Breakfast Bacon"



All products U.S. Government Inspected—Establishment No.40

ESTABLISHED 1857

Rohe & Brother

Pork and Beef Packers and Lard Refiners

**Curers of the Celebrated "Regal"
Brand of Honey Cured Hams and
Boneless Breakfast Bacon. Manu-
facturers of the Famous Brand
"Purity" Lard. Goods for Exports
and Home Trade in Any Desired
Package. Special Attention Given
to Export Shipments.**

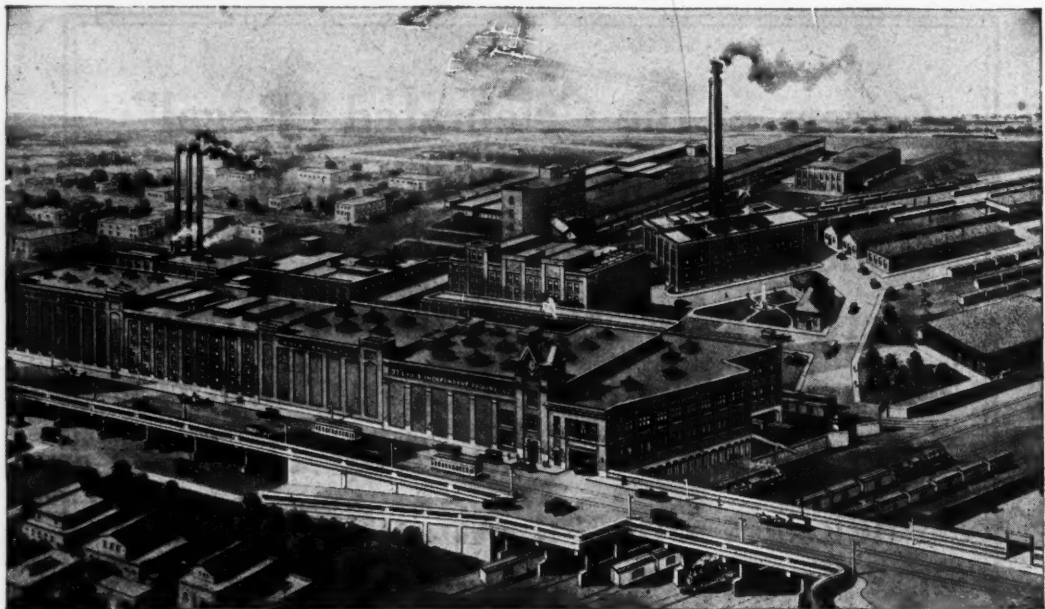
MAIN OFFICES:
527-543 W. 36th Street

EXPORT OFFICES:
344-346 Produce Exchange

PACKING HOUSES:
527-543 and 556 W. 36th Street 524-540 W. 37th Street
547-549 W. 35th Street

New York City, New York

The Home of
ST. LOUIS
Products



ST. LOUIS
Independent Packing
Company



THE familiar **W**-shaped label on Wilson's Certified foods assures you of two important things: First, that the products are of the highest possible quality; Second, that if for any reason they do not satisfy you, your money will be refunded. The Wilson label is a real protection to your purchase.

While making a refund on a purchase would be a small thing in itself, having a dissatisfied user of our products would be a serious reflection upon them. Consequently we make sure that the foods are just what we want our label to mean them to be.

Our Certified meat food products are so varied as to meet every requirement of the household. Certified hams, bacon and lard enjoy an enviable reputation, which they have earned by their quality.

YOU are assured of the same excellence in Certified canned corned beef, luncheon tongue, Vienna sausage and other choice canned meat foods. The Certified guarantee also covers oleomargarine, shortening, salad oil, pure pork sausage and other pure, tempting foods.

All over the country we maintain and operate modern plants and branches. Their facilities are supplemented by lines of refrigerator cars and fleets of motor trucks, so that your dealer may secure our products for you when they are at their best. This comprehensive system of production and distribution is one more way of making the Wilson label mean the same everywhere. It is part of our service to you.

Ask your dealer for Wilson's Certified products. Should he not have them at present, we can stock him immediately as our distribution is complete.



The Wilson label protects your table.



Established 1893

**Cross
Roy
Eberhart
and Harris**

Commission Merchants

Postal Telegraph Building, Chicago

Provisions—Grain—Cotton

Specialists in All Departments

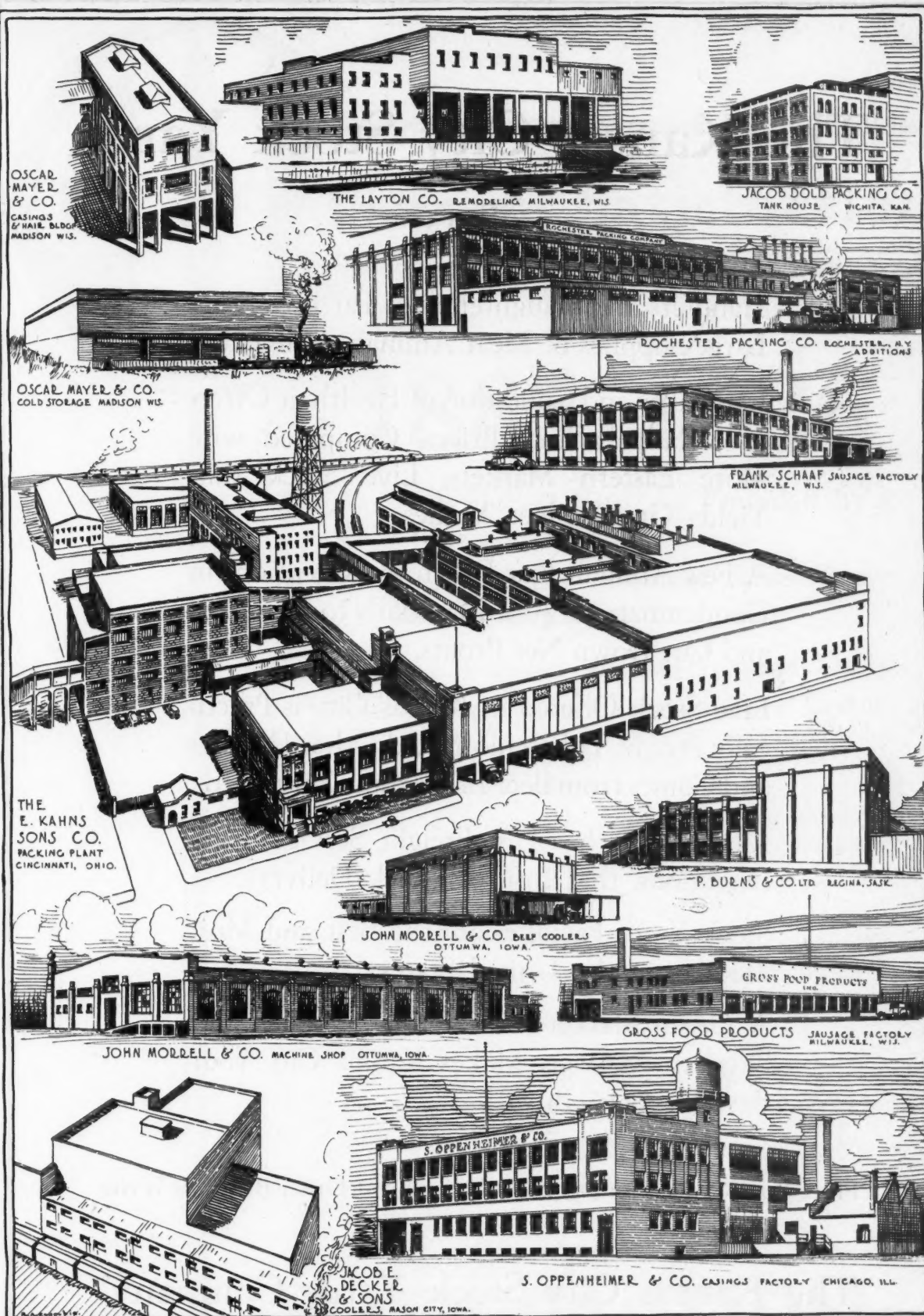
Members of

Chicago Board of Trade
Duluth Board of Trade

New York Produce Exchange
Winnipeg Grain Exchange
Minneapolis Chamber of Commerce

Owners and Operators of

White City Provision Co.



WORK
DESIGNED
YEAR 1926

HENSCHIE & McLAREN
ARCHITECTS

1637 PRAIRIE AVE.
CHICAGO
ILLINOIS



The Kansas City Stock Yards

offers

Handlers and Slaughterers of Fat Live Stock
Large Supplies of Meat Animals at all Times.

In Quality and Condition of Health, it Offers
at Relatively Low Prices, Compared with
More Eastern Markets, Live Stock that
Yields Greater Net Values.

A Few Animals Cut Down by Retentions or
Condemnations Add Materially to First Cost
and Cut Down Net Profits.

Live Stock Offered in Kansas City is Practi-
cally Free of Tuberculosis and Other Diseases
and Comes from Beef Breeds not Dairy Herds.

Kansas City has Fast Freight Service in all
Directions, that Insures Quick Delivery.

Stock Yards Facilities are the Best and Most
Modern in the United States.

A Great Market with Large Supplies and
Excellent Service, Makes Kansas City your
Best Place to Buy.

Place Your Order with any Commission Firm, Order Buyer, or Write

The Kansas City Stock Yards Company



Years of Satisfaction

1885-1926

THEN—A Modest Business Founded by a Man of High Ideals

NOW—The World's Greatest Live Stock Buying Organization

Exclusively Buyers—And Buyers Only

Forty-one years ago this business was established at Louisville, Kentucky, by the late P. C. Kennett. From the beginning there has been the policy of acting exclusively as buyers of live stock. Today we are the acknowledged leaders in our field.

High ideals of business ethics, strict adherence to established standards, strong financial stability, and the splendid confidence of our patrons account for this remarkable growth.

We Respectfully Solicit Your Patronage

Write

Telegraph

Telephone

Kennett-Murray Livestock Buying Organization

W. L. Kennett, Louisville, Ky.

F. L. Murray, Nashville, Tenn.

C. B. Heinemann, Service Manager,
Union Stock Yards, Chicago, Ill.

Live Stock Buying Offices

CHICAGO
Kennett, Murray & Co.
B. F. Pierce, Mgr.
CINCINNATI
Kennett, Collins & Co.
J. A. Wehinger, Mgr.
DETROIT
Kennett, Murray & Collins
F. B. Stewart, Mgr.
EAST ST. LOUIS
Kennett, Sparks & Co.
H. L. Sparks, Mgr.

INDIANAPOLIS
Kennett, Whiting, McMurray & Co.
E. R. Whiting, L. H. McMurray
C. J. Renard
LAFAYETTE
Kennett, Murray & Co.
D. L. Heath, Mgr.
LOUISVILLE
P. C. Kennett & Son
E. N. Oylar, Jr., Mgr.

MONTGOMERY
P. C. Kennett & Son
R. V. Stone, Mgr.
NASHVILLE
Kennett-Murray & Co.
G. W. Hicks, Mgr.
OMAHA
Kennett, Murray & Co.
H. J. Collins, Mgr.
SIOUX CITY
Kennett, Murray & Brown
J. T. Brown, Jr., Mgr.

CATTLE

CALVES

HOGS

SHEEP

LAMBS

SATISFACTION
KENNETT-MURRAY ORGANIZATION



Union Terminal Cold Storage Co., Inc.

Jersey City, New Jersey, Located on Erie and D. L. & W. Railroads, Connecting with
all Fast Freight Lines

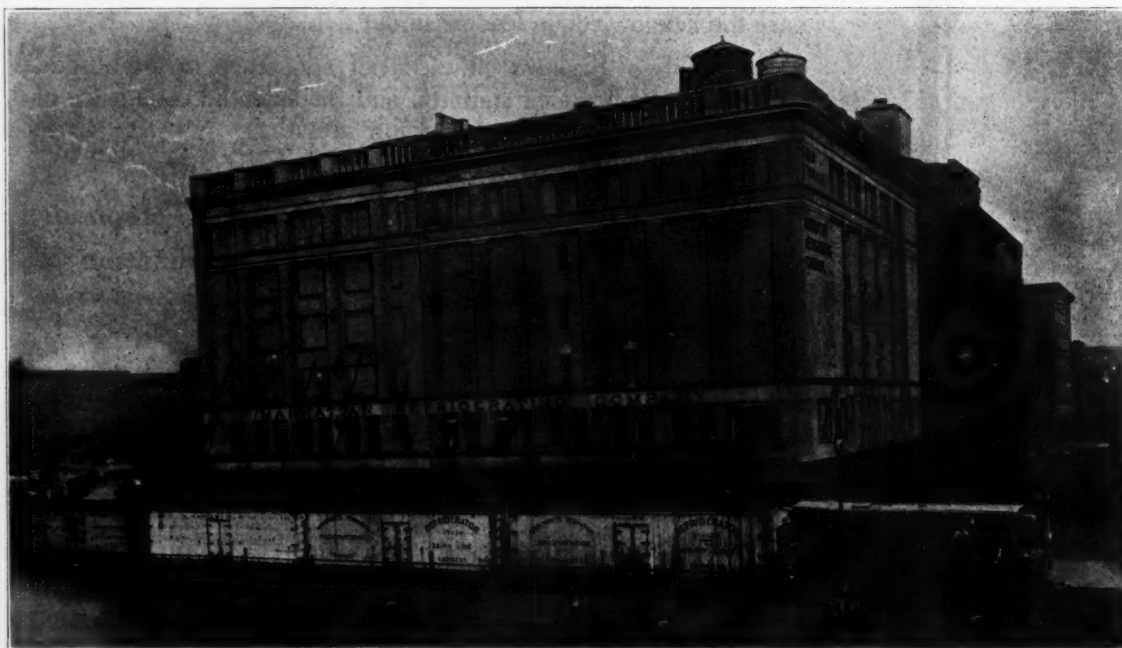
Full Storage in Transit Privileges

Kings County Refrigerating Company

Wallabout Market, Brooklyn, N. Y.

The Manhattan Refrigerating Co.

West Washington and Gansevoort Markets, Gansevoort Switch, N. Y. Central Railroad

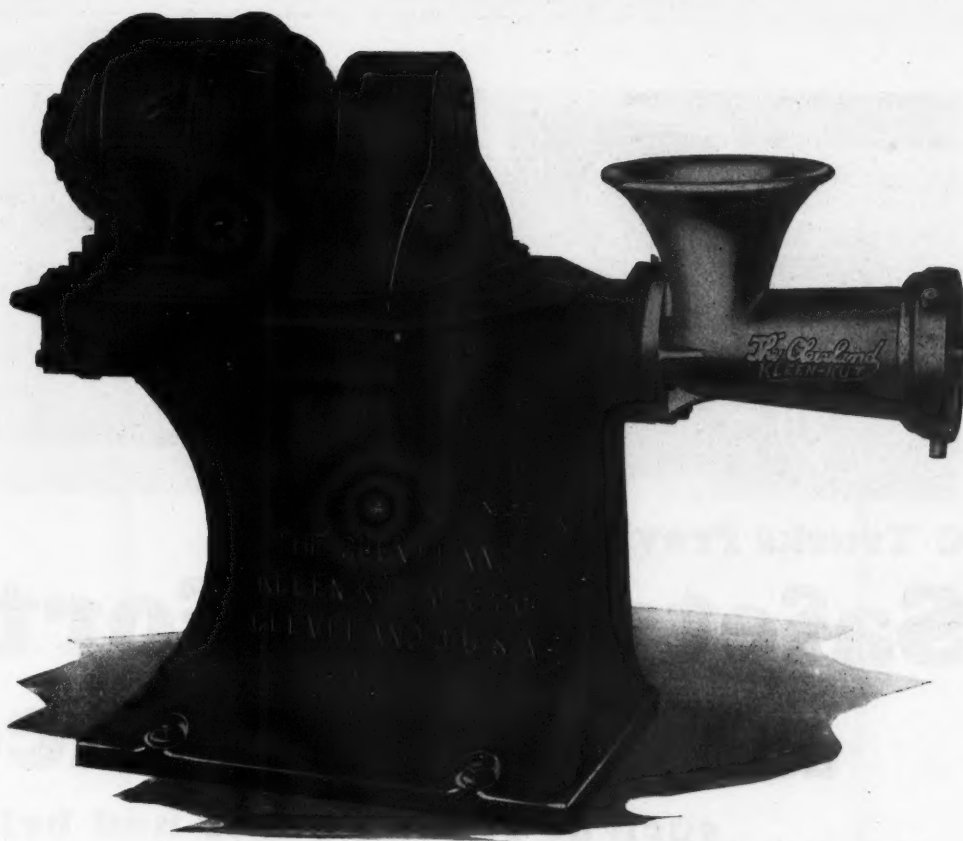


General Offices: 525 West St., N. Y. City

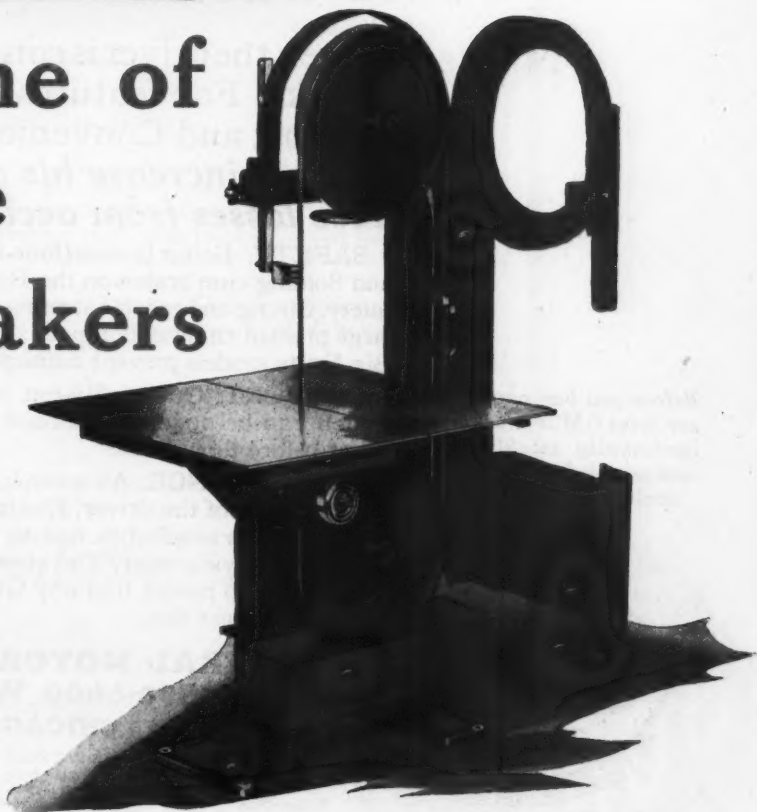
T. A. Adams

R. A. Adams

T. A. Adams, Jr.



Which one of
these
money-makers
fits
YOUR
needs?



The **CLEVELAND KLEEN-KUT MFG. CO.**
CLEVELAND - - - OHIO, U. S. A.



GMC Trucks Provide

Safety—Comfort and Convenience

such as Trucks never had before

Even the driver is considered in building GMC Trucks. For features which provide Safety, Comfort and Convenience—found in no other trucks—*increase his efficiency and help reduce losses from accidents.*

SAFETY: Better brakes (four-wheel brakes on the smaller models and floating cam brakes on the Big Brute models) add greatly to their safety. Strong and reliable steering gears help prevent accidents. While large pressed channel bumpers and tubular radiator cross bars on the Big Brute models prevent damage to the front end.

COMFORT: On the 2½-ton and larger models *complete* cabs—which can be opened or closed at will—provide driver's comfort never before thought of.

CONVENIENCE: All controls, shifting levers and pedals are within easy reach of the driver. Electric lights, with both dim and bright connections in headlights, add to the driver's convenience and make night driving safer. The steering gears are so designed and the wheels so placed that any GMC can be *handled with the ease of a passenger car.*

Before you buy any truck see these GMCs which are continually establishing new records for economical hauling in every line of business.



GENERAL MOTORS TRUCK COMPANY
5800-6600 W. Dickens Ave.
CHICAGO, ILLINOIS

A DIVISION OF YELLOW TRUCK AND COACH MANUFACTURING COMPANY

GMC 1, 1½ and 2½ ton trucks
GMC Big Brute 3½ and 5 ton trucks
GMC Big Brute 4 to 15 ton Tractor Trucks
Yellow Cabs Yellow Coaches Yellow-Knight Delivery Trucks Hertz Drivurself Cars

© GMC Co.—1926



Globe Packing House Equipment

Quality is essential in all manufactured products—but Globe equipment has that Quality Plus.

Correct design to meet most exacting demands of either the B. A. I. or the man in charge.

Experience in manufacturing Packinghouse Equipment exclusively.

Strength is built into our products to withstand the roughest usage for years and years.

Sanitation—Rounded corners, seamless weldings, no obstructions where products may lodge is another feature of our equipment. All designs for practical packinghouse use.

When in the market for

Ham Cookers

Meat Loaf Pan Fillers

Smoke House Cages, Doors and Gratings

Tables—wood, steel and monel

Washing Machines—Smoke Stick, Bung

Gut, Tripe and Pigs Feet

**Conveyor top tables for packing dried beef,
Bacon, Pigs Feet, Salting and Overhaul-**

ing

Steel Curing Boxes and Cooking Tanks

**Full line of Packinghouse Meat Trucks—
wood and steel**

Investigate

GLOBE EQUIPMENT

Manufactured by

The Globe Company

822-26 W. 36th St.

Chicago, Ill.



1916

Tenth Anniversary

1926



Our Achievements

Have supplanted the former high priced skilled labor with a device the most inexperienced can operate. Have saved packers several millions of dollars thru reduced shrinkage.

Have been instrumental in the increased demand for boiled ham, the superior product produced in our boiler, meeting with such popular favor.

Have enabled all packers using them to do a larger and more profitable business.

Approximately 250,000 Sold

Ham Boiler Corporation

1762 Westchester Ave.

New York City

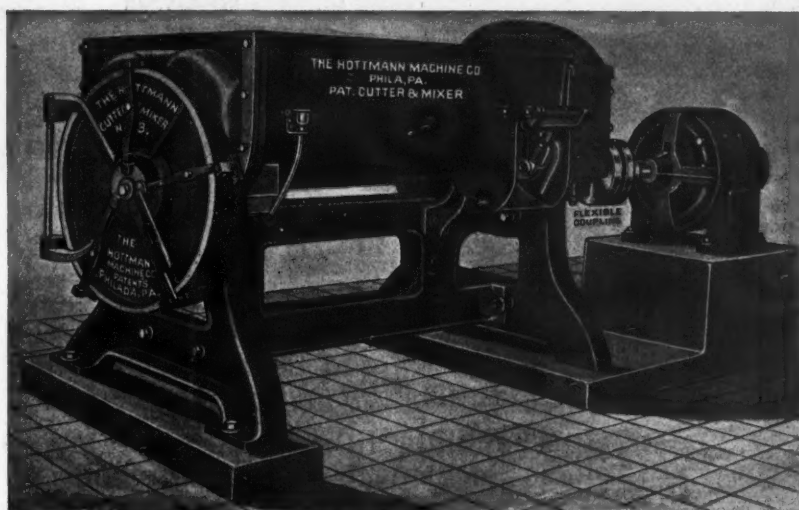
Factory—Port Chester, N. Y.

European Representatives: The Brecht Co., 6 Stanley St., Liverpool and 12 Bow Lane, London

Canadian Representative: Gould, Shapely & Muir Co., Ltd., Brantford, Ont.

The Greatest Meat Cutter and Mixer Combined

Sanitary Beyond Comparison
Replacing Other Equipment Everywhere



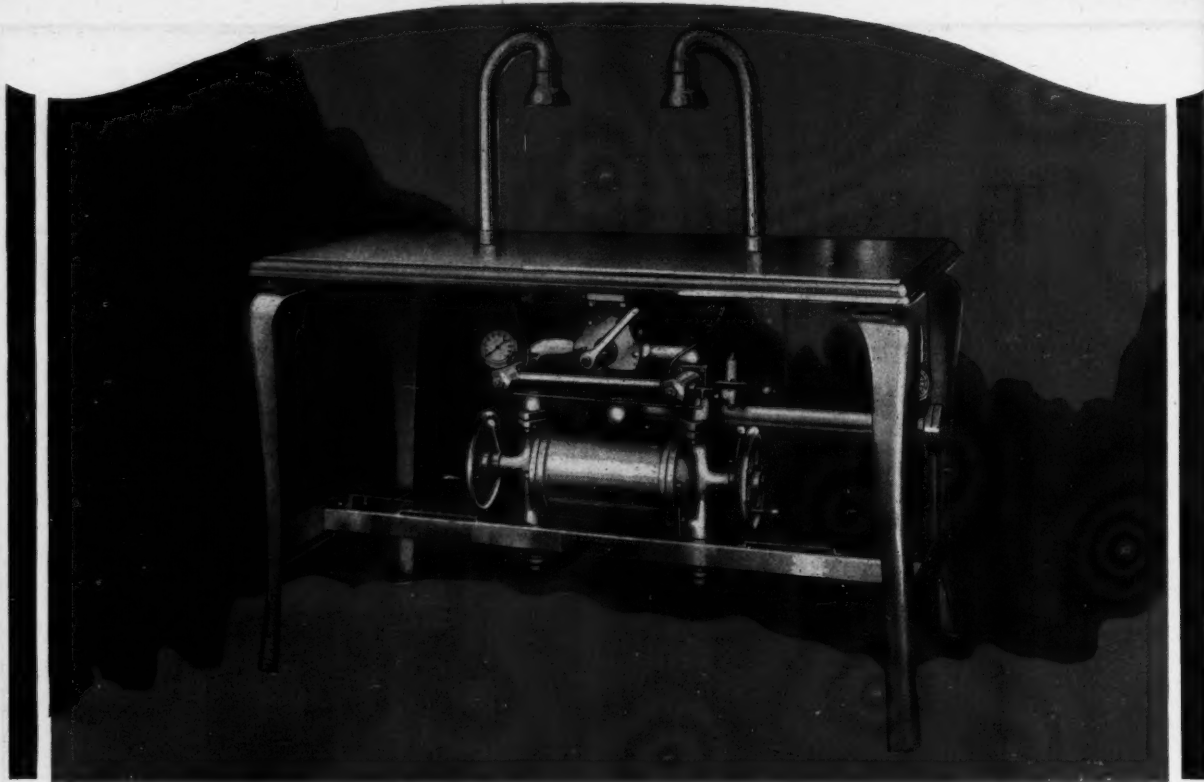
Empties Automatically Without Tilting or Stopping

The most successful packers and sausage makers are using these machines. If you want to make the kind of sausage that sells—which is the kind that satisfies the customer, write for information and prices to

The Hottmann Machine Co.

3325-43 Allen Street

Philadelphia, Pa.



Revolutionizing Lard Packing Methods

Packers of lard and compound have been quick in realizing that the Lamb machine has proved to be the most modern and economic method of packing.

It is handling the material accurately, eliminating the losses incident to ordinary methods. It is packing at a much greater rate of speed and in a more sanitary manner.

These very important factors should be given careful consideration. Let us show you how, by investing in a Lamb machine, you can accomplish these things—and furthermore make the machine pay for itself over a period of a year.

Write today and let us help you solve your packing problem.

Lamb CORPORATION
PRECISION WEIGHING AND FILLING MACHINES

Tribune Tower
Chicago

EASTERN REFRIGERATOR DESPATCH

Brine Tank Refrigerator Cars

OPERATED BY

Merchants Despatch
Incorporated



This company operates a line of high class brine tank refrigerator cars, equipped with beef rails for handling shipments of fresh meat and dressed poultry.

We also operate standard basket type bunker refrigerator cars especially suited for packing house products and dairy freight.

We have recently issued an equipment register giving full and complete particulars regarding the various types of cars we operate. If you have not received one of these equipment registers and desire further information about our equipment, please address

MERCHANTS DESPATCH INCORPORATED

25 North Street

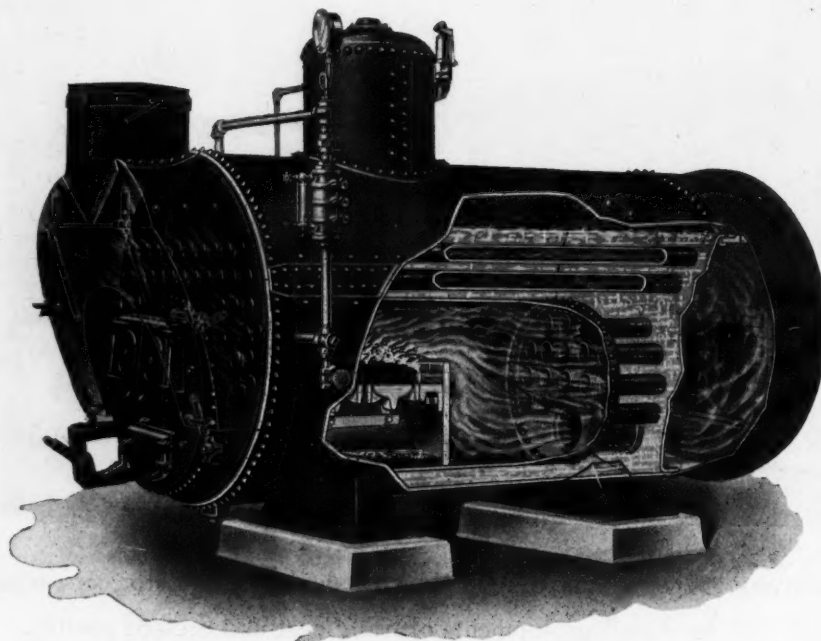
Rochester, N. Y.

Murray Iron Works Company

Incorporated 1870

Burlington, Iowa

**Builders for More Than 50 Years of Machinery for
Packers, Butchers and Allied Trades**



This improved and patented Central-Fire Boiler is only one of the various types that we build. It requires no brick work for its setting and is a complete internally-fired, self-contained, return-tube boiler with the fire surrounded by water. It has a series of short tubes at the rear of the furnace (this feature is patented and exclusive with the Murray Boiler) that insures rapid circulation of the water and consequent high steaming qualities. These tubes are as easily cleaned as the longer ones.

We also build Water-Tube Boilers, Tubular Boilers, Vertical Boilers, Special Tanks, Steam Kettles, Vats and Steel Plate Vessels of all descriptions.

Please send us your plans and specifications



WILLIAM G. MORRISON

The above is a very good likeness of Morrison, head of the William G. Morrison Company, as he is today, still in business and going good, with over \$200,000 of uncompleted orders for RENDERING MACHINERY AND TANK WATER EVAPORATORS. The Equitable of New York just took a \$100,000 chance on his physical condition.

We set the above out in advertisement because our numerous friends and customers have heard to the contrary.

Manufacturers of dry rendering machinery advertise that they have sold Dayton 100%. (Get the 100%.) The fact is that there are just five units of dry rendering installed by other manufacturers against thirty-four MORRISON SANITARY RENDERING AND DRYING TANKS. We are sure that the printer added one too many ciphers.

If there was any better system of Rendering than what we manufacture, which would produce more revenue, a better by-product with less maintenance and without the use of expensive auxiliaries, we would be making it. Morrison owns and operates rendering and reduction plants in addition to his other business and is after the profit.

The government pays no bounty for mining GOLD; neither should other departments in the packinghouse carry the burden of the Rendering and Drying Department. Each should produce its own expenses.

We build equipment to fit any and all conditions, which will take care of every kind of offal. Complete Plants are our specialty—delivered, installed, and started in operation, giving the customer the advantage of our many, many years of experience.

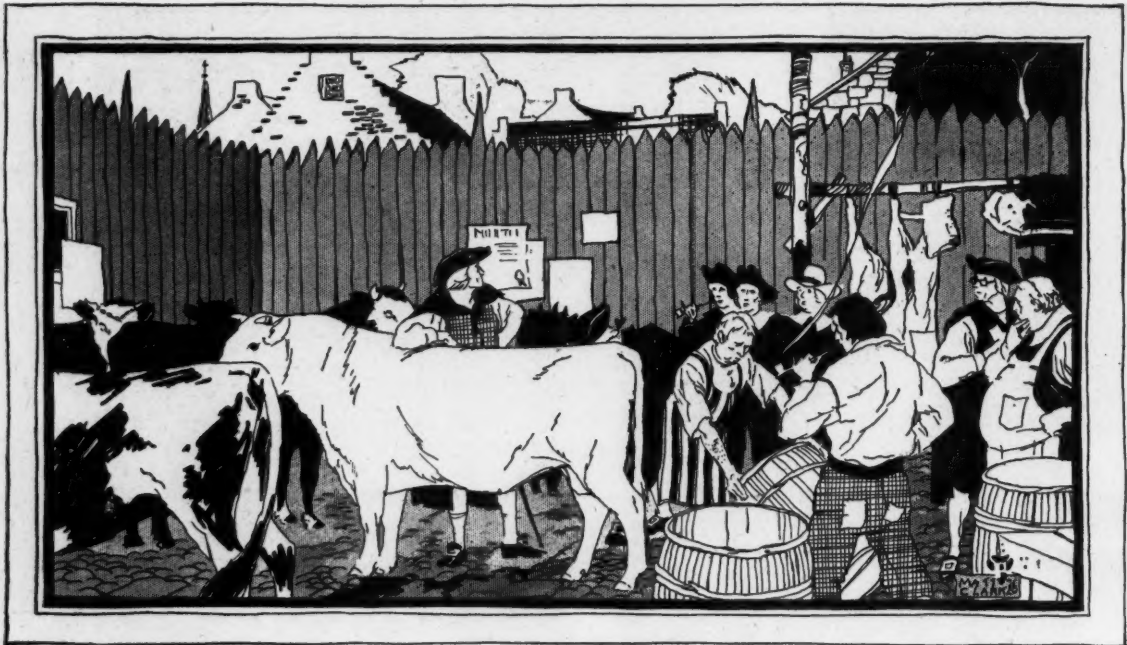
William G. Morrison Company

Manufacturers of

Sanitary Rendering Equipment and Tank Water Evaporators

Dayton, Ohio

U. S. A.



When Meat Was Dressed on Wall Street

Refrigerator Cars were Unnecessary;
But it is a Different Story Today

Picture what is now the world center of finance alive with the activity of cattle pens, slaughter houses and all the bustle that goes with the handling and dressing of meats!

This was the situation several centuries ago.

Even today meat packing would be a local, a "hand-to-mouth" business were it not for a certain important factor that has been introduced into it—the refrigerator car.

Long ago the packer realized the importance of refrigerator cars in his business. Today the progressive packer wants not merely refrigerator cars, *but the type of refrigerator car that reflects*

credit upon his organization—clean, modern, mechanically efficient.

North American Car Corporation is proud to have been able to meet the requirements of many of these packers at minimum cost. Through the operation of a fleet of perfectly conditioned, strictly modern cars with brine tanks and beef rails, North American assures packers, large and small, of the highest type of equipment without the cost of seasonal idleness, taxes, depreciation, or any of the other expenses that car ownership entails.

Our folder describes this service in detail. May we send you a copy?

NORTH AMERICAN CAR CORPORATION, 327 So. La Salle St., Chicago, Ill.

North American
CAR LEASING SERVICE
 CHICAGO • TULSA • NEW ORLEANS



Original building with latest addition

Thanks to our many friends in the packing business, we have found it necessary to enlarge our facilities.

To this end, we recently completed an addition to our plant giving us fifty per cent more area, and enabling us to install a considerable amount of new equipment.

Therefore, we are now in a position to handle anything in packing house machinery requirements, however large or small.

B. F. NELL & COMPANY

*Manufacturers of Equipment and
Supplies for th Meat Industry*

620 W. Pershing Road

Chicago, Ill.



Lavin's Prague-Hansa Salt

is the *Genuine*, imported from Germany, and is the only successful quick and safe cure on the market.

It has been used in Germany for the last eight years or more with the greatest success, and is meeting with the same success in this country since early in 1924.

It cures Hams for boiling in 5 to 8 days, producing a healthy color and better flavor. By using Lavin's Prague-Hansa method the Hams gain 10 to 15% in weight.

It cures Bacon in brine from 3 to 5 days with excellent flavor and color.

It cures dry cure box Bacon from 8 to 52 days, if you wish it.

For Sausage materials there is nothing that will excel it. It produces a teasing, appetizing color, fine flavor and adds to absorption and binding qualities.

Lavin's Prague-Hansa Pickling Salt possesses the *quality of penetration*.

BEWARE OF SUBSTITUTES—Use Lavin's Prague-Hansa Pickling Salt for a *safe* and *quick* cure.

It saves capital, time and cooler space, and increases your business by producing a finer product.

LAVIN'S
PRAGUE-HANSA
PICKLING SALT
eliminates sausages
from turning
green.

Harry Lavin, Canton, Ohio, Sole Importer & Agent for No. & So. America

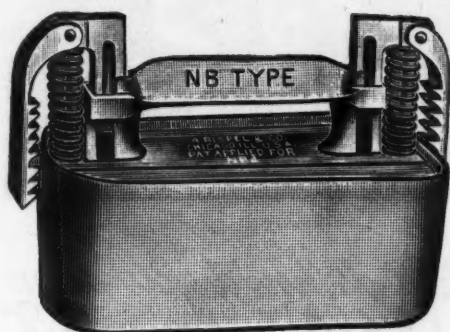
Distributed by

Lavin's Prague-Hansa Salt Company
and Authorized Jobbers

331 N. 2nd St., Philadelphia, Pa.

K. G. POTTS, Manager of Sales

Rispel New Model N

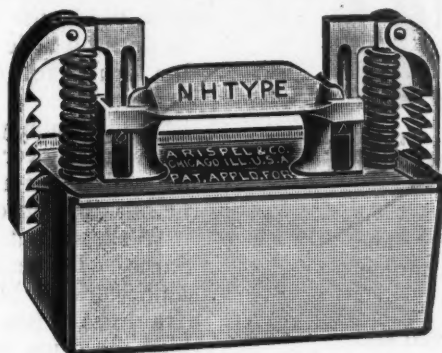


New Model Type N. B.

Cast Aluminum Ham Boilers

Severely tested pliable spring operated cover with hold fast locking hooks prevents your profit from leaking away into the boiling vat.

A solid and uniform meat product is assured when using Rispel New Model N Cast Aluminum Ham Boilers.

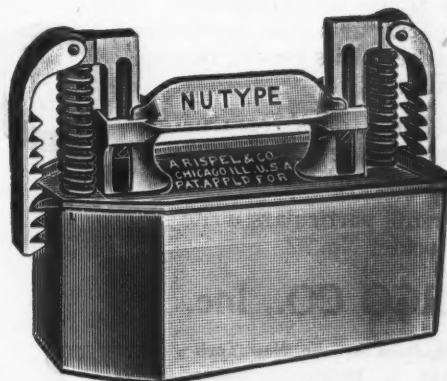


New Model Type N. H.

New Model N Ham Boilers are made only of new virgin aluminum and strongly built.

Long yielding, lasting spring pressure while meat is cooking. Cover stays on straight and tight.

A trial will convince you of the merits of Rispel New Model N Ham Boilers. Write for particulars.



New Model Type N. U.

A. Rispel & Company

New Factory and Office:

1746 North Kostner Avenue

Chicago, Ill.



Guesswork

Even under the best conditions and with the most reliable help, hand control of temperature is inefficient, uncertain. It is absolutely impossible to maintain any given temperature indefinitely by human means.

Why put hundreds, even thousands, of dollars at stake when for a few dollars you can be absolutely certain to maintain automatically any desired temperature between 30° and 300° F. with the

SARCO

Temperature Regulator

It eliminates human fallibility and makes temperature control a mechanical certainty.

The Sarco is entirely self-contained and needs no outside attachment or operating medium such as electricity, compressed air or water pressure.

So simple and composed of so few parts that there's no danger of its getting out of order.

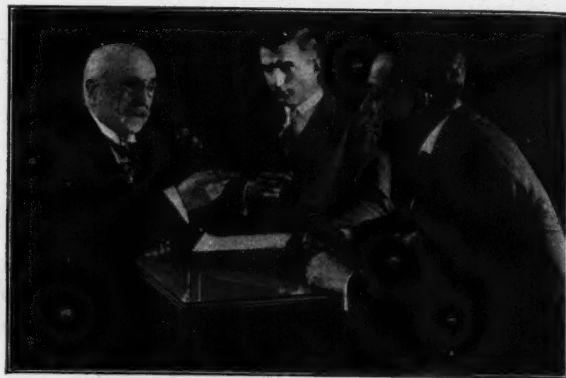
Sold on 30 days' free trial and returnable if it doesn't meet your requirements.

For full particulars write for Booklet No. 92.

SARCO CO., Inc.

183 Madison Avenue, New York
Cleveland Buffalo Chicago
Boston Detroit Philadelphia
Peacock Bros., Ltd., Montreal

Certainty



"Edwards, how'd you save that \$1680 last month?"

"My congratulations—but, how did you do it? Steal the coal?" queried the President, with a smile.

"We could have cut the coal bills about that much per month for the past year if you had let me spend a little money for steam traps when I first asked for them," answered the Superintendent.

"A little money," blurted the President. "Why you wanted over \$5,000—while you were satisfied with about a third that sum recently. Why the big difference?"

"Well, I put in lower-priced traps called 'Sarco.' I'd heard for years that they'd do the same work as bucket or float traps but I was afraid to try 'em because they cost only about a third the price, and didn't see how such a low-priced trap could do the work."

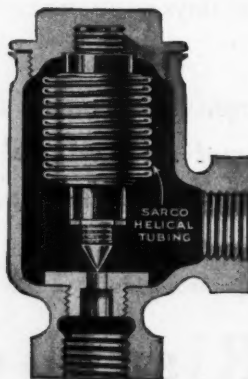
"How do they work?"

"Fine. The manufacturers sent me a long list of users, including many of the biggest plants in the country. I wrote to eight of them and every one reported entire satisfaction. There really isn't any reason why they should not hold up, because they have no complicated parts to need fixing or wear. And they adjust themselves for all pressures from 0 to 100 lbs."

"Where did you get the extra help to install them?"

"Didn't need any. Simply screwed them into the pipe line. No pits or platforms were needed."

Let us send you a Sarco on 30 days' free trial. You, too, can save money by installing the Sarco. Booklet No. 275 on request.



SARCO CO., Inc.

183 Madison Ave., New York
Boston Buffalo Chicago
Detroit Cleveland Philadelphia
Peacock Bros., Ltd., Montreal

SARCO STEAM TRAP

The Specialty Manufacturers Sales Co.

General Jobbers of All Kinds of Packinghouse Machinery

Sole Agents of the

**O-K Shear-Cut
KNIVES**



**ANGLE HOLE
PLATES**

General Sales Agents for

Schonland's Casing Puller
 Schonland's Casing Flusher
 The Jourdan Process Cooker
 Alton Headcheese Meat Cutter
 Alton Tripe Scraping and Washing Machine
 Superior C. D. Casing Flusher
 A. Rispel Arco Aluminum Ham Retainers
 The H. S. Superior Stuffer Piston

If you are in the market for new machinery of any kind connected with sausage making, or parts and supplies of any make let us quote our price.

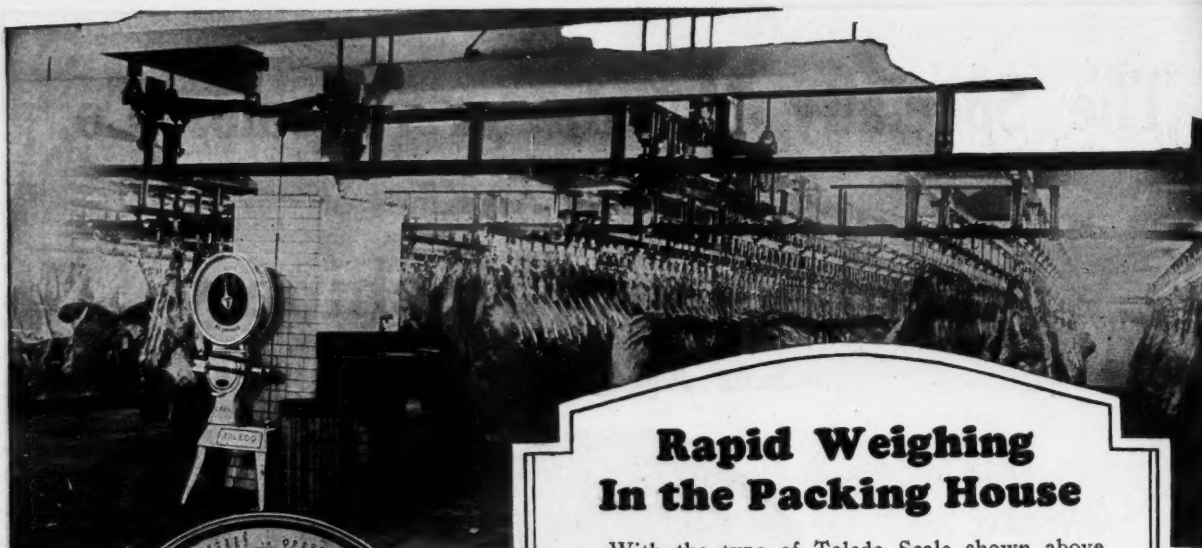
We Specialize in Sausage Machinery

The Specialty Manufacturers Sales Co.

2021 Grace Street, Chicago

Represented by Chas. W. Dieckmann

Telephone Lake View 4325



Rapid Weighing In the Packing House

With the type of Toledo Scale shown above, quarters, halves, or whole beeves are weighed "on the go," with hardly a pause as they pass along the overhead tracks. The weights are indicated on the automatic dial as rapidly as the clerk can record them.

From the standpoint also of withstanding the unusually severe conditions of usage this scale is especially well designed for the packing house. The levers and their bearings are overhead, away from the corrosion of water used in sluicing the floor, and covered with a rust-resisting preparation. The dial-head is sealed against damp with special-molded, air-tight rubber gaskets and with an oil seal on the steelyard rod. The dial, column and base are finished in rust-proof black enamel.

The scale is rapid, accurate and durable—essential qualities in the packing business. It is one of a number of Toledo models especially adapted to packing house requirements.

Toledo service is available on call or for periodical inspection.



Toledo Scales for The Packing Industry

General weighing scales
Bench and portable platform scales
Hanging, overhead track, tank, and suspended platform scales
Auto truck scales
Computing scales
Gross, tare and net weight scales
Lard, oleomargarine and butter packing scales
Postal scales

A CHECK by a Toledo man will determine whether losses of time or material occur in the weighing operations in your plant. This check will cost you nothing. It may save you much. Kindly address Industrial Sales Department, Section S.

Toledo Scale Company, Toledo, Ohio

Canadian Toledo Scale Co., Limited, Windsor, Ont.

Manufacturers of Automatic Scales for Every Purpose

Offices and Service Stations in 106 Cities in the United States and Canada

TOLEDO SCALES

NO SPRINGS HONEST WEIGHT

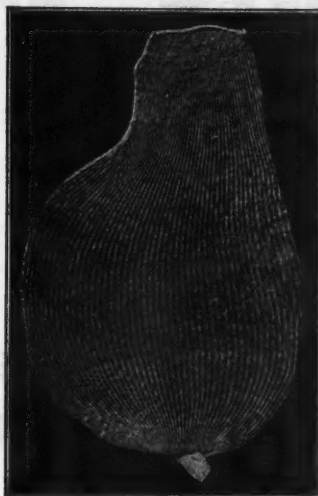


Beef Forequarter

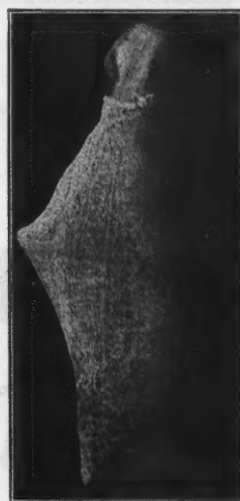
for

Beef Forequarters
Beef Hindquarters
Calf **Sheep**
Lamb **Full Loin**
Hams **Bacon**

Stockinette Coverings



Ham



Beef Hindquarter

for

Veal Forequarters
Veal Hindquarters
Chucks **Rounds**
Short Loins, Ribs
Pigs

Will you pay a small fraction of 1 cent per pound to insure **clean, healthy and sanitary** delivery of your meats?

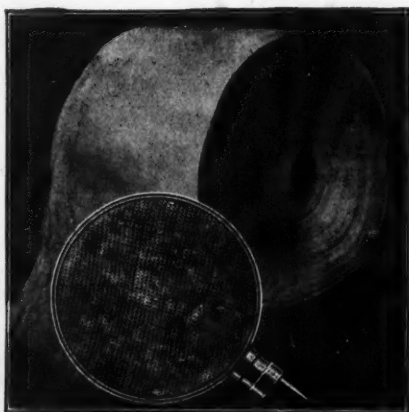
In other words, will you pay a ridiculously low cost to help build up and hold customers?

A dressed carcass should be clean and look well in and out of your cooler. This can be accomplished with the use of Stockinette coverings.

Our bags are made from Standard white frame spun cotton yarn full in size for ample covering.

Yes, we will furnish samples

Tell us your requirements



Beef Tubing in Roll

Fred C. Cahn

305 W. Adams St.

Chicago

Selling Agent

**The Adler Underwear
 and
 Hosiery Mfg. Co.
 Cincinnati, Ohio**



Cattle Wipe

THE CASING HOUSE

CASING
HOG
BEEF
SHEEP

BERTH. LEVI & Co. Inc.

ESTABLISHED 1882

**NEW YORK
BUENOS AIRES**

**CHICAGO
HAMBURG**

**LONDON
WELLINGTON**

To Help Sell Goods

ANY package is better for sales than no package—for a wide and growing range of products.

But the *right* package is still better. It may cost more, but what of that if it returns more profit?

Metal packages, with special emphasis on decorated metal packages, are particularly successful in aiding distribution and sales.

Canco experience, resources, and facilities are at your service, to help you develop *your* right package, or to produce it for you in strict accord with samples and promises.

Talk it over with a Canco representative.

American Can Company

NEW YORK

CHICAGO

SAN FRANCISCO

American Can

CONTAINERS OF TIN PLATE BLACK IRON GALVANIZED IRON FIBRE

CANCO

SAUSAGE CASINGS

From the interior of Russia—
From China and Australia—
From the little known land
of Tierra del Fuego—
From the great killing plants
of the Argentine—
From Turkey, Persia and
Central Asia—
the far reaching

BRECHT ORGANIZATION

is constantly bringing to the
American Market the

World's Finest Sausage Casings

SHEEP BEEF HOG

ESTABLISHED 1853

THE BRECHT COMPANY

NEW YORK

HAMBURG

BUENOS AIRES

ST. LOUIS



Chicago Pattern Beef Splitting Cleaver



The Convention Spirit

is the spirit of "get-together," that calls into conference men of the packing industry to discuss and lay plans for the improvement of future conditions.

We thoroughly believe in this open discussion of common interests, because among other things, it brings out the fact that workers in packing houses must have suitable cutlery if they are to perform work speedily and efficiently.

It is this thought of suiting cutlery to the operation that has kept



No. 59 Packinghouse Steel

FOSTER BROS.

first in the favor of packers for more than fifty years. Each knife, cleaver, splitter, steel, saw, tryer, tier is designed for a specific purpose, and nowhere can you find tools to cut any better. We make a full line of cutlery for packers, and point with pride to the many famous houses which use **Foster Bros. Cutlery.**

If your supply house cannot furnish Foster Bros. Cutlery write to us direct for literature and prices.

JOHN CHATILLON & SONS

Established 1835

85-99 Cliff Street

New York City, N. Y.



No. F.B. Pork Splitting Cleaver

Cudahy's
Selected
Beef
Hog · Sheep
Casings
Finest Quality

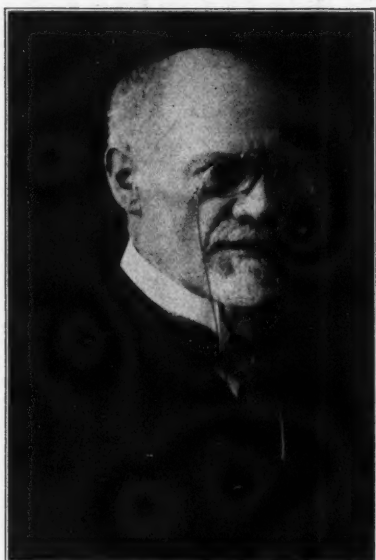
LABOR SAVERS

**Strong-Uniform-Greater Stuffing
Capacity**

Our Branch Houses, located throughout the country, offer service unique and advantageous—keeping your requirements for your use as needed, reducing your investment and adding to your saving.

The Cudahy Packing Co. U.S.A.


111 WEST MONROE
CHICAGO



MR. PAUL F. DICK

Maker of the Famous

"DICK'S" STEELS, KNIVES,
CLEAVERS, Etc.

BEARING  F. DICK TRADE MARK

MR. ALBERT JORDAN

of the

ALBERT JORDAN Co.

20-26 West 22nd Street

NEW YORK

HIS SOLE AGENT



Independent Casing & Supply Co.

*Importers, Exporters
and
Manufacturers
of*

Sausage Casings

Packers Desiring to Contract Their Green
Casings Should Communicate With Us

*Agencies in All the Prime Markets
of the World*

Chicago, U. S. A.
1335-41 West 47th St.

Hamburg, Germany
Hammerbrookstr, 63-67

Cables: Independ

Mathieson Ammonia Service

We offer prompt shipments of Mathieson Synthetic Ammonia from ample warehouse stocks at the following points:

ALBANY, N. Y.—Roberts Terminal Whse. Co., 4th Ave. & Penn St.
ATLANTA, GA.—National Bonded Whse. Co., 1000 Marietta St.
BALTIMORE, MD.—Bradley & Baker, Inc., 1417 Thames St.
BIRMINGHAM, ALA.—Warrant Warehouse Co., American Trust Bldg.
BUFFALO, N. Y.—Central Supply Co., 526 Genesee St.
CHARLESTON, S. C.—Charleston Whse. and Forwarding Co., 16 Hasell St.
CHARLOTTE, N. C.—The Mathieson Alkali Works (Inc.), Com'l Nat'l Bank Bldg.
CHATTANOOGA, TENN.—Chattanooga Whse. & Cold Stge. Co., King St. & W. & A. R. R.
CHICAGO, ILL.—The Mathieson Alkali Works (Inc.), 310 S. Michigan Ave.
Edwin C. Price Co., 1822 S. Water St.
CINCINNATI, OHIO.—The Mathieson Alkali Works (Inc.), Dixie Terminal Bldg.
The Hilton-Davis Co., 4609 Eastern Ave.
CLEVELAND, OHIO.—Ohio Refrigerating Mach. Co., 1516 East 32nd St.
COLUMBIA, S. C.—Columbia Brokerage & Stge. Co., Pulaaki & Pendleton Sts.
COLUMBUS, OHIO.—Meckstroth & Brinker, Inc., 136 W. Spring St.
DALLAS, TEXAS.—Dallas Transfer & Term. Whse. Co., Santa Fe Bldg.
DETROIT, MICH.—Detroit Ice Machine Co., 2615 12th Street.
EVANSVILLE, IND.—W. R. Block, Peoples Savings Bank Bldg.
ELMIRA, N. Y.—A. C. Rice Stge. Corp., 607 Railroad St.
FAIRMONT, W. VA.—Marion Ice Co.
FORT SMITH, ARK.—O. K. Storage & Transfer Co., South 2nd & Rogers Ave.
HARRISBURG, PA.—Henry Gilbert & Son, 400 S. Second St.
HOUSTON, TEXAS.—Texas Warehouse Co.

INDIANAPOLIS, IND.—Ulrich Chemical Co., 314 Indiana Terminal Whse. Bldg.
JACKSONVILLE, FLA.—H. J. Redavata, 220 Duval Bldg.
JOPLIN, MO.—(Address Barada & Page, Inc., Kansas City, Mo.)
KANSAS CITY, MO.—Barada & Page, Inc., 2018 Guinotte Ave.
KNOXVILLE, TENN.—Knoxville Fireproof Storage Co.
LINCOLN, NEBR.—Shelley Equipment Co.
LITTLE ROCK, ARK.—Terminal Warehouse Co., 812 E. Second St.
LOS ANGELES, CALIF.—Western Wholesal. Whse. Co., Inc., 2nd & Los Angeles Sts.
LOUISVILLE, KY.—(Address The Mathieson Alkali Works (Inc.), Cincinnati, O.)
LYNCHBURG, VA.—Lynchburg Storage Co.
MACON, GA.—Macon Ice & Cold Stge. Co., Bay St. & R. R. Viaduct.
MEMPHIS, TENN.—Tennessee Term. Whse. Co., 413 S. Front St.
MIAMI, FLA.—Rickert Whse. & Stge. Co., 20 N. E. Eleventh St.
MILWAUKEE, WIS.—Central Chemical Co., 79 S. Water St.
MOBILE, ALA.—Warrant Warehouse Co., Water & Lipscomb Sts.
NASHVILLE, TENN.—Nashville Whse. & Elev. Co.
NEWARK, N. J.—Essex Warehouse Co., 600 Ogden St.
NEWARK, N. Y.—The Mathieson Alkali Works (Inc.).
NEW ORLEANS, LA.—R. J. McMillan, 305 Baronne St.
NEW YORK CITY.—The Mathieson Alkali Works (Inc.), 250 Park Ave.
A. P. Miller Supply Co., 441 W. 16th St.
NIAGARA FALLS, N. Y.—The Mathieson Alkali Works (Inc.).
NORFOLK, VA.—Bell Stge. & Whse. Corp., 22nd & Monticello Ave.
OKLAHOMA CITY, OKLA.—(Address Barada & Page, Inc., Kansas City, Mo.)

OMAHA, NEB.—(Address Barada & Page, Inc., Kansas City, Mo.)
PHILADELPHIA, PA.—The Mathieson Alkali Works (Inc.), 525 Widener Bldg.
Baker & Gaffney, 1052 Drexel Bldg.
Joseph Weinstein, 252 Drexel Bldg.
PHOENIX, ARIZ.—Industrial Chemical Co.
PITTSBURGH, CALIF.—Great Western Electrochemical Co.
PITTSBURGH, PA.—Phoenix Common Storage, 24th & Smallman Sts.
PROVIDENCE, R. I.—The Mathieson Alkali Works (Inc.), Hospital Trust Bldg.
Sunlight Chemical Corp., Phillipsdale, R. I.
RALEIGH, N. C.—Carolina Stge. & Distributing Co.
RICHMOND, VA.—Harwood Bros., 1011 East Canal St.
ROCHESTER, N. Y.—Western N. Y. Stge. Whse., 59 Ford St.
ST. LOUIS, MO.—G. S. Robins & Co., 310 S. Commercial St.
ST. PAUL, MINN.—O'Brien & Bushnell, Pioneer Bldg.
SAN ANTONIO, TEXAS.—Frank Cunningham & Co., 293 Houston Bldg.
SAN FRANCISCO, CALIF.—Great Western Electrochemical Co., 9 Main St.
SAVANNAH, GA.—Fireproof Storage Co., 71 W. Broad St.
SHREVEPORT, LA.—C & D o Transfer & Whse. Co., 615 Market St.
SPRINGFIELD, MO.—(Address Barada & Page, Inc., Kansas City, Mo.)
TAMPA, FLA.—Lee Terminal & Whse. Corp.
TULSA, OKLA.—(Address Barada & Page, Inc., Kansas City, Mo.)
WASHINGTON, D. C.—J. E. Hurley, 1217 Ohio Ave.
WICHITA, KANS.—(Address Barada & Page, Inc., Kansas City, Mo.)
WICHITA FALLS, TEXAS.—Greene Bros., 524 Seventh St.
WILMINGTON, N. C.—T. S. Southgate & Co.

For immediate shipments of Anhydrous Ammonia in 50, 100 and 150-lb. cylinders, wire or telephone our nearest warehouse listed above.

See us at N. A. P. R. E. convention at Kansas City, November 2nd to 6th, Booths 43 and 44.

The MATHIESON ALKALI WORKS Inc.

250 PARK AVENUE

NEW YORK CITY

PHILADELPHIA CHICAGO PROVIDENCE CHARLOTTE CINCINNATI

Soda Ash—Bleaching Powder
Modified Virginia Soda
Aqua Ammonia

Caustic Soda—Liquid Chlorine
Bicarbonate of Soda
Anhydrous Ammonia

The demand for
Pork Sausage
stuffed in
Sheep Casings
is increasing rapidly

We can supply Sheep Casings,
specially selected for that
purpose---uniform, strong
and with low stuffing cost.

The Original Firm—Established 1868

S. OPPENHEIMER & CO.

466-470 Washington St.
NEW YORK

2700 Wabash Avenue
CHICAGO, ILL.

HAMBURG
Luisenhof 8

LONDON
47-53 St. John St.
(Smithfield)

WELLINGTON. N. Z.
Boulcott Street

Foreign Correspondence Invited

Paterson
Vegetable Parchment
 is made for the increasing
 number of people who will
 have only the best because
 they have found the sound-
 est economy lies in quality.



**PARCHMENT WRAPPED
 FOR
 PROTECTION**

The Makers of Esskay Quality Meats firmly believe in protecting them from every sort of injury. That's why they selected Genuine Paterson Vegetable Parchment for their outside wrapper.

Paterson Vegetable Parchment is odorless and tasteless, moisture, grease and air-proof. Every one of these unusual characteristics are essential to insure complete protection to meat under all conditions. Let—Paterson—safeguard the exceptional qualities of your choice products.

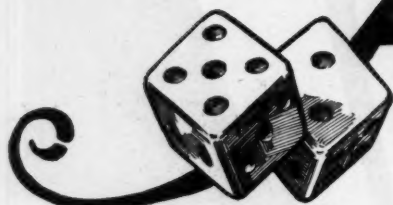
Sample and Prices on request. Correspondence invited.

The Paterson Parchment Paper Co.
Passaic, New Jersey

Chicago

San Francisco

Are you gambling with temperature Control?



The packer who relies upon the human element to maintain correct temperatures is literally gambling with his profits. From wash vat to the cold storage room a dozen different temperatures are required, ranging from 180° to zero. Fluctuations of only a few degrees pull down the efficiency of employees, lower the quality of finished product and frequently cause losses that run into thousands of dollars.

For this reason the day of the human equation in temperature regulation is rapidly passing. The modern packer knows that the human eye and hand are not accurate, that the human mind forgets and that employees are often careless. He is learning the value of mechanical temperature control.



American (formerly Honco) Temperature Controller



American (formerly Reform) Mercury Thermometer



American (formerly Columbia) Recording Thermometer

AMERICAN

Thermometers and Temperature Controllers

eliminate the evils of the human factor. These instruments are accurate. They don't guess. They don't forget. They don't get side-tracked on other jobs. At every vital and important step their control and maintenance of temperatures is absolute.

American Instruments keep operating efficiency at a high point. They are valuable aids in maintaining high quality. They usually make it possible to reduce the number of employees.

We will be glad to suggest where and how they can lower your operating costs, minimize shrinkage and save on labor. There's no charge and no obligation. Write for Catalogs R-49, H-49 and G-49.

AMERICAN SCHAEFFER & BUDENBERG CORP.

338 Berry St., Brooklyn, N. Y.

Atlanta
Boston
Buffalo

*Chicago
Cleveland
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*Los Angeles
Salt Lake City
Seattle

Tulsa
Philadelphia
*Stock carried at these branches.

*Pittsburgh
St. Louis

Let's Be Logical—

If it is required that our meat and meat products must be FREE of moisture and in the BEST of condition to meet the demands—then we CANNOT, in the same breath, permit the accumulation of moisture within our coolers or upon our products.

We MUST BE consistent and use modern ideas and methods in air conditioning, as well as in refrigeration.

The interiors of ALL refrigerated rooms SHOULD HAVE that clear, fresh, cold air like the dry, cold, mountain air, which keeps the products FRESH and in PRIME condition—and such an atmosphere can ONLY be obtained THROUGH the usage of



Browne's Forced Air Circulation and Humidity Control System

(Patented, United States, November 11, 1924—July 13, 1926;
Canada, January 8, 1924.)

Beware of Infringements—Be Square

Correspondence regarding every phase of refrigeration and air conditioning is solicited. An inquiry places you under no obligations.

MILTON W. BROWNE, Consulting Expert

Inventor and Manufacturer

3103 Coleman Road

Kansas City, Mo., U. S. A.

MEMBER AMERICAN SOCIETY OF REFRIGERATING ENGINEERS

If You Want—

**A Wrapper
for your products
that will keep the contents
fresh and clean,
improve appearances,
increase sales
and advertising value**

—it will pay you to use

WEST CARROLLTON
GENUINE VEGETABLE PARCHMENT

The West Carrollton Parchment Co.

West Carrollton, Ohio



ALLIED PACKERS

INCORPORATED

General Office: Chicago, Ill.
New York Office: 523 West St.

U. S. Plants

Western Packing and Provision Co. Chicago, Ill.
Parker Webb Co. Detroit, Mich.
Chas. Wolff Packing Co. Topeka, Kan.
F. Schenk & Sons Co. Wheeling, W. Va.
W. S. Forbes & Co., Inc. Richmond, Va.
Klinck Packing Co. Buffalo, N. Y.

Canadian Packing Company Plants

Toronto Montreal Hull Peterboro Brantford

Send Us Your Carload Inquiries

Pure Lard	Neutral Lard	Sweet Pickled Meats	Tankage
Fresh Meats	Lard Substitutes	Barrelled Pork and Beef	Sausage and Casings
Dry Salt Meats	Hides	Trimnings	Tallow and Greases

B

UYERS of Straight or Mixed Carlots of Beef, Lamb, Fresh Pork, Provisions, Poultry

H. C. BOHACK & Co.

Inc.

BROOKLYN, N. Y.

Handling Only the Highest Quality Meat

Operators of 360 Food Markets

**Golden Rule Brand
Meat Products**

The Blumenstock and Reid Co.

Slaughterers and Packers

BEEF PORK MUTTON VEAL

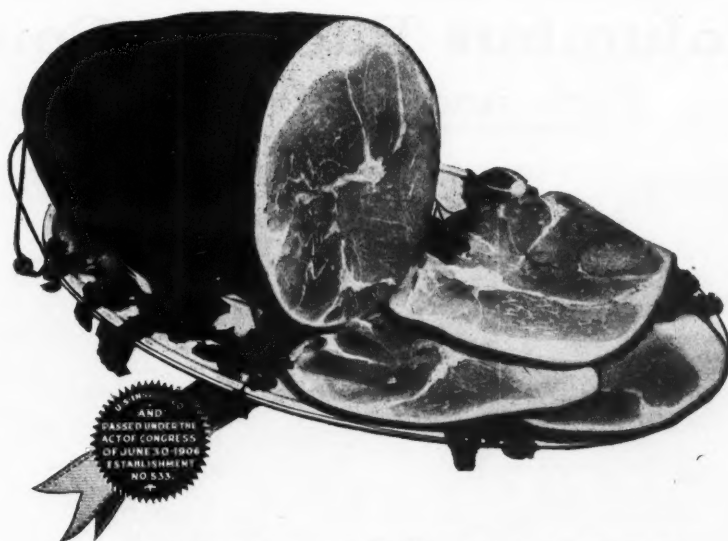
Union Stock Yards, Cleveland

John Amersbach
Vice-Pres.

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Pres. and Gen. Mgr.

Julius Hildebrandt
Vice-Pres.

Dan F. Brickey
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**FAMOUS FOR FLAVOR
SINCE 1868**

ARNOLD BROS., INC.
PACKERS

656-670 W. RANDOLPH ST.

CHICAGO

WILTSHIRE

BRAND

HAMS

BACON

LARD

The Cleveland Provision Co.

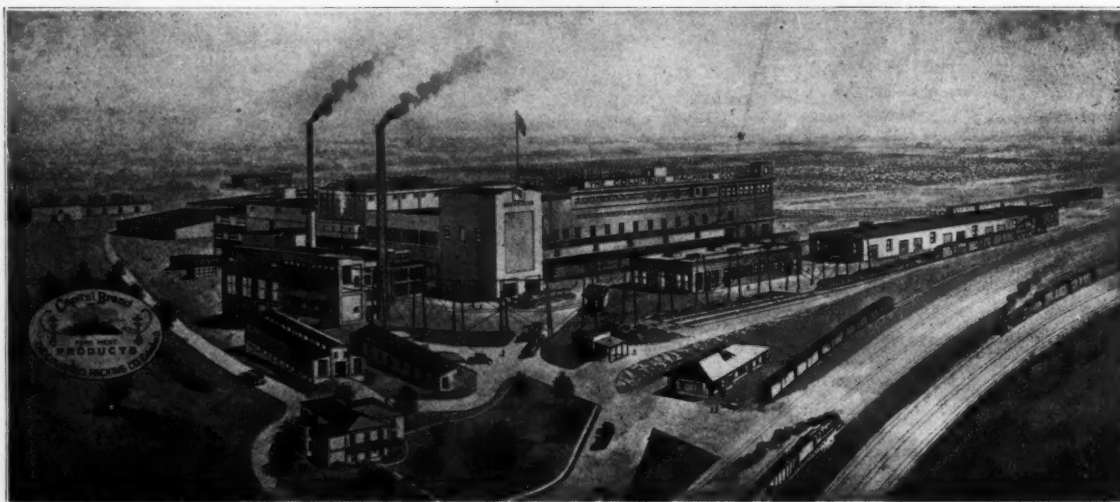
Pork and Beef Packers

2527 Canal Road

Cleveland, Ohio

The Columbus Packing Company

Pork and Beef Packers



The Home of Capital Brand Meats

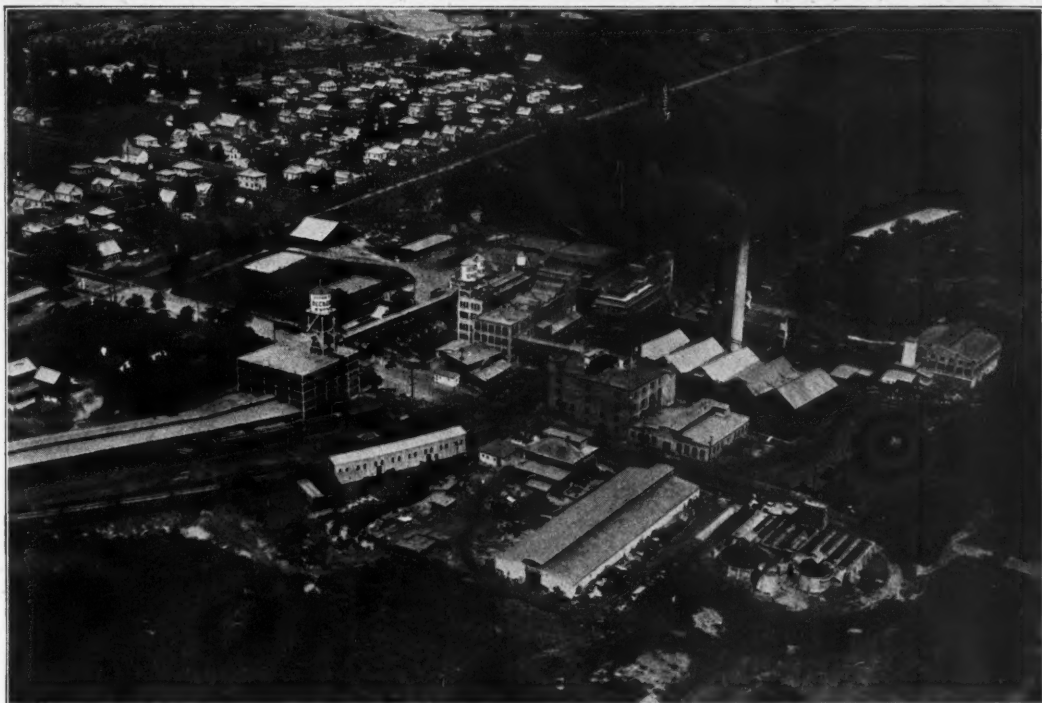
Quality

Columbus, Ohio

P. O. Box 1393

Service

Seven Schenk Brothers, Managers



The Home of Decker Pork Products
Iowana Brand Hams and Bacon
JACOB E. DECKER & SONS
The Center of Iowa's Corn Belt
Mason City, Iowa

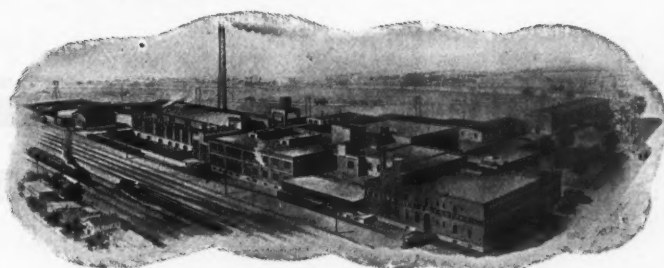



*Packers of
Mohawk Valley
Products*

C. A. Durr Packing Co., Inc.

Utica, N. Y.

*Hams
Bacon
Lard
Sausage*





DUNLEVY'S
White Lily Brand
HAMS and BACON
"Don't argue-try 'em"

DUNLEVY-FRANKLIN CO.
 PITTSBURGH, PA.

G.L. FRANKLIN, President M.J. HENNESSEY, V.P. Sales Mgr.

HUNTER

Hams Bacon

Sausage

East Side Packing Co.
 East St. Louis, Ill.

Packers
and
Provisioners



Manufacturers
of
Hygrade Sausage

John J. Felin & Co., Inc.

Pork and Beef Packers

Sausage Manufacturers
Philadelphia Scrapple in Season
I. X. L. Brand of Hams
Bacon and Lard Air Dried Beef

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Philadelphia, Pa.

New York Branch: 407-9 West 13th Street

Fried & Reineman Packing Co.

PORK PACKERS
and Sausage Manufacturers

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GUGGENHEIM BROS.

U. S. YARDS

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PACKERS

DRESSED BEEF

BONELESS BEEF CUTS

GREEN AND CURED BEEF HAMS
BONELESS BEEF SAUSAGE MEATS

TONGUES AND OFFALS
FRESH-FROZEN-CURED

BARREL BEEF
BEEF CASINGS

EXPORTERS



Dairy Brand

HAM, BACON AND LARD

RIGHT from the Dairy Country of Minnesota

GEO.A. **HORMEL** & CO.

PACKERS

Austin

Minn.

A Full Line of Sausage and Specialties

Hately Brothers Company

CHICAGO

Pork Packers

Lard Refiners

Exporters

Chas. Hollenbach

Manufacturer of Summer Sausage

2653-65 Ogden Ave.

CHICAGO

Interstate Packing Company

Pork and Beef Packers

Located in the heart of Minnesota and Wisconsin's famous dairy and hog producing territory.

We solicit your inquiries on mixed and straight carloads of Pork Products.

"Bell"

Hams, Bacon and Lard

Quality Plus

Prepared especially for

"Those Who Care"

Interstate Packing Company

Winona, Minnesota

The Ideal Packing Co.

U. S. Insp'n. Est. 397

*Pork and Beef Products
Pure Lard and Fine Sausages*

**Ideal
for every
Meal**

Baymiller and Central Ave

Cincinnati, Ohio

MR. DEALER:—Is it not worth while to tell you about the products of the International Provision Company? Products that pay the dealers who sell them two profits. First, a profit in money, because they sell quicker and oftener. Second, a profit in good-will, the satisfaction of customers, that keeps them customers and leads them to recommend your store to their friends.

We are not experimenters—for 40 years the International Pork Products have been making good for us and we have been sharing benefits with our customers.

Everything on the International list is prepared by experts under the most modern and thoroughly sanitary methods and under Government inspection. Dealers who handle them sell their customers pure, clean, healthy food products—backed by our guarantee. May we tell you more about

Sweetcorn Breakfast Bacon and Hams, Monmouth Breakfast Bacon and Pure Pork Sausage, Rose Leaf Pure Lard—Sweetcorn Pork Rolls?

At your request, detailed information will be furnished about our products—ask us about them today.

International Provision Co.

BROOKLYN

NEW YORK



KINGAN'S

"RELIABLE" BRAND

Hams—Bacon—Lard—Sausage—Canned Meats—Oleomargarine
Fresh Beef—Pork—Veal and Mutton

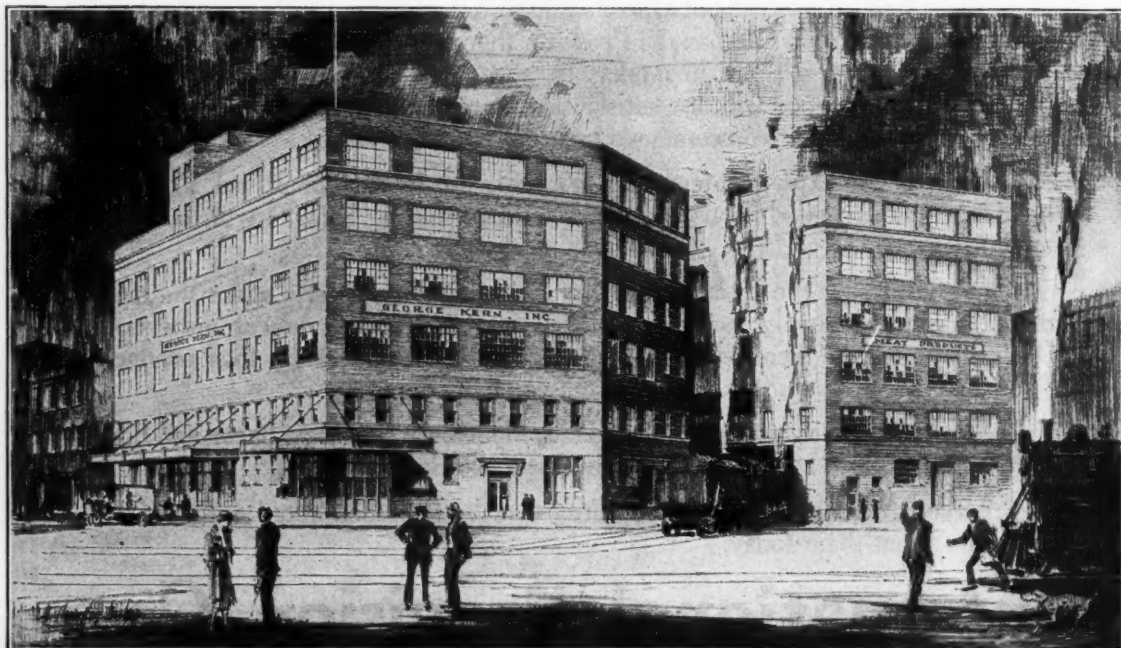
KINGAN & Co.

Pork and Beef Packers

Main Plant: Indianapolis

Established 1845

Plant of Geo. Kern, Inc.



11th Avenue, 40th to 41st Sts.

New York City

*The Sensation
of the year!*



16 to 18 links to the pound

OSCAR MAYER'S Old Style FARM SAUSAGE

Select, lean, pure pork—steel cut into tiny kernels to preserve the juice and fine meat flavor—its nutty, pecan-like tang won thousands upon thousands of customers for our dealers the very first week! *Tremendously Advertised!*

OSCAR MAYER & COMPANY

Chicago

Madison

Luscious Baked Ham; Boiled Ham; Smoked Ham; many different kinds of delectable sausage;
"Approved Brand" Ham and Bacon.

Harry Manaster & Bro.

1018-32 W. 37th St. Chicago, Ill.

Choice Dried Beef



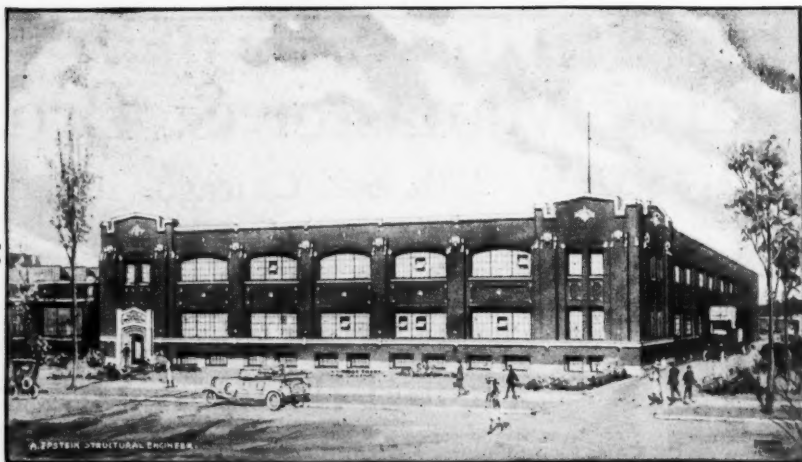
Selected Boneless & Carcass
Beef Cuts

Sausage Material
Corned Beef

No order too small to receive personal attention
Nor too large to be handled promptly

Our Motto: "Quality and Service"

Berkshire Brand
HAMS BACON LARD
Dry Salt Meats Green Meats
Sweet Pickled Meats
MILLER & HART
EST. 1884 **CHICAGO** U. S. YARDS



MODERN PLANT FOR PRODUCING
Marvel Brand Meat Products

Our plant is light and airy and equipped with all necessities for sanitation and quantity and quality production of ready-to-eat meats. It is but another evidence of our determination to give our customers not only the best possible product but also prompt and efficient service.

Mutual Sausage Company
3247-57 W. 47th St., Near Kedzie Ave.

Lafayette 8300—All Depts.

Chicago, Ill.

U. S. INSPECTED

ESTAB. No. 192

Krey's**PORK AND BEEF PACKERS**

We Specialize in Fancy Mild Cured Hams and Picnics—Also Fancy Dry Packed Bacon
KREY PACKING CO. **ST. LOUIS**

*"Partridge"***Hams and Bacon**

Their Reputation has been
 Maintained for many Years
 by their Unquestioned
 Quality

THE H. H. MEYER PACKING CO.
CINCINNATI, OHIO

COMMERCIAL CABLES
DELIVERY NO.

POSTAL TELEGRAM
RECEIVED AT

CLASS OF SERVICE DESIRED
TELEGRAM
DAY LETTER
NIGHT MESSAGE
NIGHT LETTER
Particulars should mark as X opposite the class of service desired. OTHERWISE, TELEGRAM WILL BE SENT.

QUALITY REMAINS WHEN PRICE IS FORGOTTEN.

ROBERTS & OAKE
PACKERS
UNION STOCK YARDS
CHICAGO, ILL.

October 25, 1926

Messrs. Brokers, Dealers & Packers,
Cor. Buy and Sell Streets,
Everywhere, Usa.

Dear Sirs:-

If you are in the market for QUALITY PORK PRODUCTS -
car lots, or less, send us your wires!
What we offer you will be our own product, hence you
know that you can depend upon the quality of it.
Brokers tell us their clients invariably say; "Roberts
& Oake's preferred"
Thanks for the inquiry!

Yours very truly,
ROBERTS & OAKE

CJR/*

210CXKR
CX NEWY
ROBERTS
BID JU

A Satisfied Consumer



of

Real Frankfurters

One of Our Quality Products

Real Sausage Co.
2710-14 Poplar Ave.

Chicago, Ill.
Victory 7200

The Rath Packing Company

Pork and Beef Packers

Waterloo, Iowa

Lard Refiners

Rath's

Exporters

BLACK HAWK Hams and Bacon

Mild—Sweet—Delicious

Cedar Valley Lard

Mixed Cars of Fresh Pork, Beef and Provisions
Domestic and Export Business Solicited
Sales Agencies in All Principal Cities

I've eaten lots of
ham, but I'll tell
the world my first
choice is



None Better in the Country



HAMS • BACON
LARD SAUSAGE
COOKED MEAT PRODUCTS

SHAHER & COMPANY

Lombard Street from 5th to 8th

Howard R. Smith, Pres.

BALTIMORE, MD.

Pork — Beef — Veal — Mutton



Hams — Bacon — Lard — Sausage

"Delightfully Delicious"

T. M. Sinclair & Co., Ltd.

Cedar Rapids, Iowa

Sullivan Packing Company

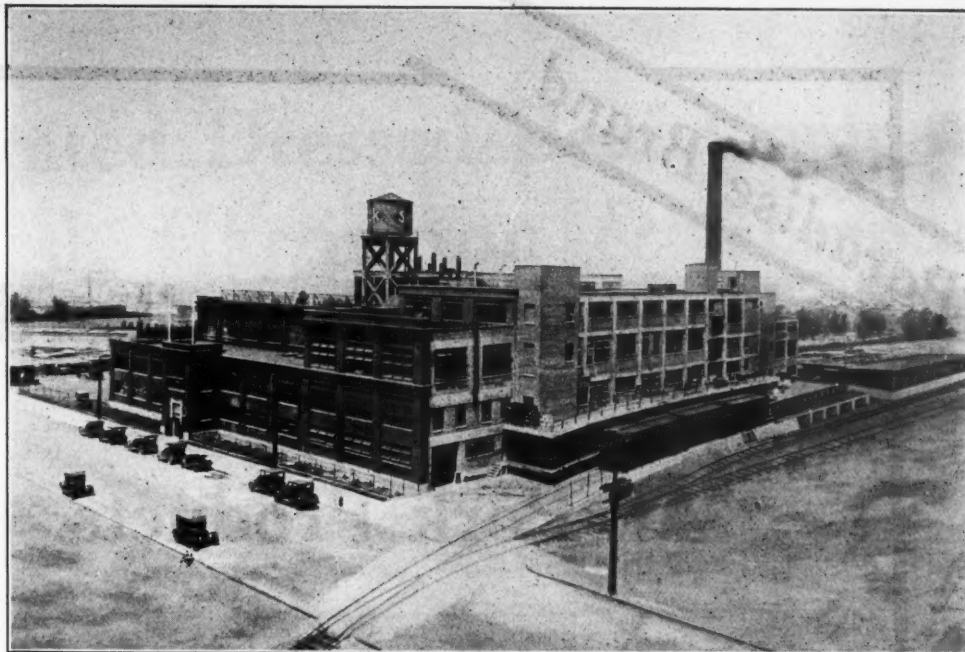
Detroit, Mich.

Curers of

Cadillac Brand Hams and Bacon

Car Load Shippers

Cured and Green Meats



The Home of

ESSKAY
QUALITY

Meat Products

The Wm. Schludenberg-T. J. Kurdle Co.

Meat Packers

Baltimore, Md.

The J. & F. Schroth Packing Co.

HAM
AND
BACON



SAUSAGE
AND
LARD

Carload Shippers of Green, Sweet Pickle, Dry Salt Meats and Lard

S. E. Cor. Massachusetts Ave. and Township St.

Cincinnati, Ohio

Paradise Brand

Hams Bacon Lard

and

All Pork Products

The Theurer-Norton Provision Co.

Pork Packers

Cleveland

Ohio

SINAI KOSHER SAUSAGE FACTORY

Jacob Levin, Pres.

3351 S. Halsted St.,
Chicago, Ill.

1209 N. Hancock St.,
Philadelphia, Pa.

Kosher Sausage—Beef Cuts

Cured Meats of All Kinds

Offers Solicited on Kosher Casings

THE LARGEST KOSHER SAUSAGE FACTORY IN THE WORLD

United Dressed Beef Company J. J. Harrington & Company

CITY DRESSED BEEF, LAMB AND VEAL

Packer Hides, Oleo Oils, Stearine, Cracklings,
Stock Food, Tallows, Horns, and Cattle
Switches, Pulled Wool and Pickled Skins

43RD AND 44TH STREETS
FIRST AVE. AND EAST RIVER

NEW YORK CITY

TELEPHONE MURRAY HILL 2300

Weisel and Co.'s

Guarantee of Goodness

WEISEL & CO.'S plant in Milwaukee established in 1881, designated as "GOVERNMENT ESTABLISHMENT No. 534," is recognized as the largest, most sanitary, exclusive, high-grade Sausage plant in the United States. All meats which go into Weisel & Co.'s Products, after being carefully selected, are thoroughly inspected by a Government Officer.

Every known means of sanitation is employed for your protection. The Government Brand, "Establishment No. 534" stamped on each piece is your assurance of securing Genuine Weisel Products.

Booklet and Prices on Application

ESTABLISHED 1895

L. E. Griffin

H. G. Davy

G. E. Taylor

P. G. GRAY COMPANY

Brokers and Commission Merchants

BOSTON, MASSACHUSETTS

**The Oldest Brokerage House in New England
Handling Packing House Products Exclusively**

JOHN BENSTEAD

W. L. BRYANS

*The Leading Live Stock
Commission Firm at Cleveland*

Benstead, Bryans & Co.

**CLEVELAND UNION STOCK YARDS
CLEVELAND, OHIO**

The Oldest House in the Business *Established 1866*

WE SOLICIT YOUR ORDERS

SATISFACTION GUARANTEED

**PREPAID MARKET QUOTATIONS
GIVEN BY WIRE ON REQUEST**

Lard

Provisions

Sausage Materials



There IS quality in brokerage service as well as in meat products. It is a source of pride to us that in giving the best we have in the way of square dealing we have gained the confidence of our packer friends. It will continue to be our earnest aim to merit this much appreciated confidence.

D. J. Gallagher

"GALLAGHER BROKERAGE SERVICE"

812 Webster Bldg., Chicago

H. P. HALE COMPANY

Brokers and Commission Merchants

BEEF — PORK

Packing House Products

Cunard Building

126 State Street

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Boston, Mass.

"You get what you give"



A view of the main office of

John W. Hall

816 Webster Bldg.

Chicago, Ill.

Buyers
at twelve Yards
in Ohio and Indiana

Albert R. Hostetter

Live Stock Purchasing Agent

"Buyers Only"

Main Office, 401 B. F. Keith Bldg., Dayton, Ohio

Phones Garfield 967 and 6408

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LIVE STOCK PURCHASING AGENTS

"Fine Folks to Do Business With"

This expression so often heard about our firm indicates that Business Integrity and fair dealing must be the reason for our ever-increasing number of customers.

NATIONAL STOCK YARDS

ILLINOIS

Frank C. Reed

Gordon C. Reed

Payne & Reed

Brokers

Packing House Products

301 Drexel Building

Philadelphia, Pa.

Members { Commercial Exchange
Bourse Exchange Floor

Representing all that is "BEST" in the industry

For Packers

A complete service
in buying and sell-
ing Provisions and
Packing House
Products

offered by

C. W. Riley, Jr.
Cincinnati

The St. Louis National Stock Yards

Evidence that healthy livestock attracts buyers

St. Louis Only Market to Show Increase in all Live- stock Receipts for the Year to Date

Of the eight principal western markets for live stock receipts so far this year, the St. Louis market stands alone as the only point to show increases in all departments and the only market throughout the West to show an increase in hog receipts over 1925. Hog decreases at the other seven markets total approximately 2,780,000 head with the minimum decrease at 71,127 and the maximum drop at 756,831. St. Louis' gain was 100,288. Sheep receipts showed increased volume at all of the eight

markets. Cattle, although showing increases at most points were lighter at two of the markets.

Following are receipts at the St. Louis National Stock Yards for the first nine months in 1926 and 1925, respectively, for cattle and calves, hogs and sheep.

St. Louis—	Cattle and		Hogs.	Sheep.
	Calves.			
1926	1,106,768	2,651,458	495,819	
1925	1,014,607	2,551,170	415,064	
Gain	92,161	100,288	80,755	

Extract from St. Louis Daily Live Stock Reporter.

Figures published last year show this market the Healthiest

St. Louis National Stock Yards

National Stock Yards, Ill.

F. C. Rogers

Provision Broker

Philadelphia Office:
N. W. Cor. 9th and Noble Sts.

New York Office:
Produce Exchange Bldg.

The Largest Eastern Brokerage Organization

Member: { Philadelphia Commercial Exchange
New York Produce Exchange

The Curing Service of the United States Cold Storage Company

*The Curing Service of the United States
Cold Storage Company includes:*

- 1—Fancy, Mild, Sweet Pickle Cure which is equal to the best brands, particularly for ham-boiling trade.
- 2—Fancy Dry Cure also Dry Salt.
- 3—Individual formulas when specified.
- 4—Financing while in storage or cure.

Let us send you full particulars as to service, rates, etc. Our capacity is 63,000,000 pounds. We operate B.A.I. Establishment No. 953. Plant and equipment are most modern. Sanitary conditions unexcelled.

All our work is done in the most up-to-date way with modern facilities and a capacity that is unlimited.

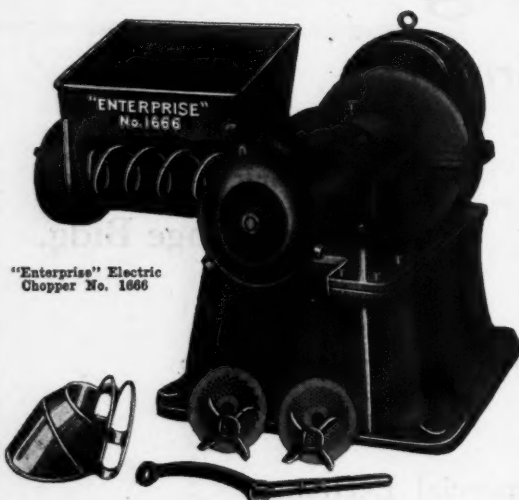
We present a most cordial invitation to visit our plant

United States Cold Storage Company

2101 W. Pershing Road

Chicago

Speed with Safety a new "Enterprise" development



"Enterprise" Electric
Chopper No. 1666

For the sausage maker or packer requiring large capacity, the new "Enterprise" No. 1666 provides speed of cutting and protection against accident to the operator.

This machine is equipped with a new "Enterprise" patented "speed with safety" device, which eliminates all risk of accidents in feeding.

The meat is poured into the trough and is pushed by the conveyor in a regular flow into the cylinder. There can be no overloading and no underfeeding. If there is an obstruction of any kind in the feed, an automatic throwout temporarily slows up the flow.

The operator runs no risk of injury as the meat is fed into the trough. The importance of this feed can not be emphasized too strongly.

"Enterprise" No. 1666 has been built with extreme care to

give the highest output with the lowest cost of operation. It is equipped with a 25 horse power motor connected to the pinion shaft by means of a flexible coupling. The gears are helical and as the drive is from the side instead of from the top, quiet operation without vibration is insured.

The main shaft is large and is equipped with the famous "Enterprise" Marine bearing consisting of ten thrust collars. This prevents overheating and excessive wear.

The "Enterprise" safety speed chopper has a tremendous capacity and is by far the most sturdily built machine on the market.

Three knives and three plates furnished with the chopper, one plate with fine ($\frac{1}{8}$ ") holes, one medium ($\frac{1}{4}$ ") holes and one coarse ($\frac{3}{8}$ ") holes. Plates with other size holes can be furnished when required.

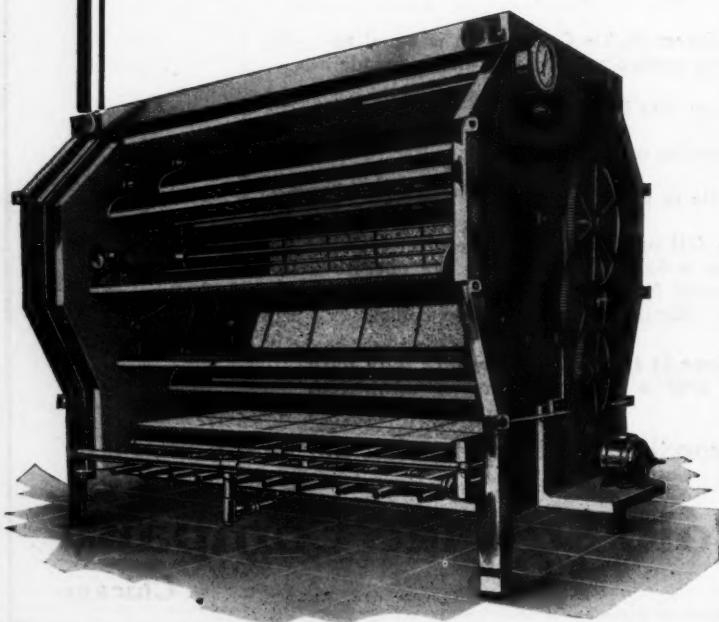
The Enterprise Mfg. Co. of Pa.,
Philadelphia, U. S. A.

"ENTERPRISE"

Specifications

Height	47"	Width of auxiliary hopper	15"
Length	79"	Diameter of plate	8 1/2"
Width	45"	Distance of ring to floor	26 1/2"
Shipping weight	3,500 lbs.	Capacity	15,000 lbs. per hour
Length of auxiliary hopper	22"		

Meek Reel Meat Loaf Oven



A packer in Pennsylvania now using a MEEK REEL MEAT LOAF OVEN says:

"Our shrinkage was 10%—now it is practically nothing."

Improves appearance as well as quality of product. Meek Reel Meat Loaf Ovens are Tile lined—heavily insulated—ball bearing drive—gear raised door.

Our price will interest you.

Inquire of

Bruce McDonald Co.,
Kansas City, Mo.

Sturdy, Rugged Presses for Long, Efficient Service

We Build Hydraulic Curb Presses of Every Type for
Tallow, Animal Oil, Lard, Fertilizer Plants, Poultry Feed,
Soap Factories, Etc.

*No special preparation of material is necessary with these presses.
They will compress any material that can be placed in the curb, with-
out danger of breaking machine.*

Southwark Curb Presses can be furnished in capacities ranging
from 150 to 1,130 tons.

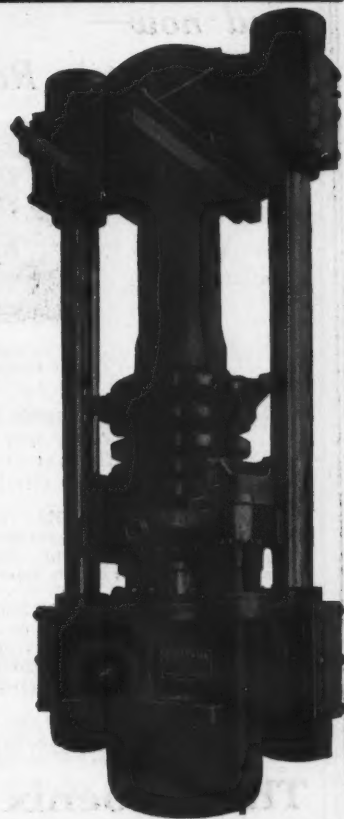
The press illustrated is equipped with stripper rams which auto-
matically eject the cakes of compressed material from the curb, after
the pressing operation is completed.



100 E. SOUTH ST.
AKRON, OHIO

434 WASHINGTON AVE.
PHILADELPHIA, PA.

343 S. DEARBORN ST.
CHICAGO, ILL.



You Can Get Rid of Your Plant Odors—

Problems of odor elimination treated INDIVIDU-
ALLY by the latest and most approved methods
of modern chemical engineering.

Herman Roehling

459 East Water St.

Milwaukee, Wisconsin

Surveys—Recommendations—Specifications—Installations

and now—

Electric Railway Refrigeration for Meat Packers



The illustration above shows the first Phoenix Electric Refrigerator Car, converted from a standard freight car by the Northern Ohio Traction Co. It carries over 1,000,000 lbs. of perishable products in a year.

Phoenix Electric Refrigerator Cars are superior to ice refrigerator cars in every way. The disadvantages of ice refrigerator cars that have stood in the way of electric railways' putting on refrigerator car service have been entirely eliminated.

The Northern Ohio Traction Company installed an express car experimentally with Phoenix Ice Machine equipment. This car, by way of comparison, ran on the following schedule:

It was loaded with 20,000 pounds of meat, taken out at night and left on a siding at the first stop. Through temporary trolley connection with the wire, current was had for electric refrigeration during the time it lay over.

At five o'clock in the morning, the meat consigned to this point was unloaded for delivery to the shops at six. The car was then hauled another 35 miles, making two intermediate stops, meat being delivered at each. The fifth stop was a city of 75,000 where the cartage company placed the meat in the dealers' refrigerators in less than two hours. The car then continued and arrived at destination, delivering its remaining load at eleven o'clock in the morning.

Is the Electric Railway in your territory giving you this service? If not, it is to your interest that they investigate at once.

The Phoenix Ice Machine Co., **Cleveland, Ohio**

If Your Over-Weight in Packages Could Talk, We Wouldn't Have to Tell You About it!



**Over-Weight
Made Visible**

No. 275

**PACKERS' FAST WEIGHING HEAVY
SERVICE SCALE. 64-LB. CAPACITY**

Vanishing profits are disclosed when your fractional ounces overweight are made visible

Insure yourselves against hidden losses.

Insurance policies neither sound alarms nor prevent fires; but "EXACT WEIGHT" SCALES will disclose your overweight and recover it in standardized packages.

Write us for descriptive literature and prices.

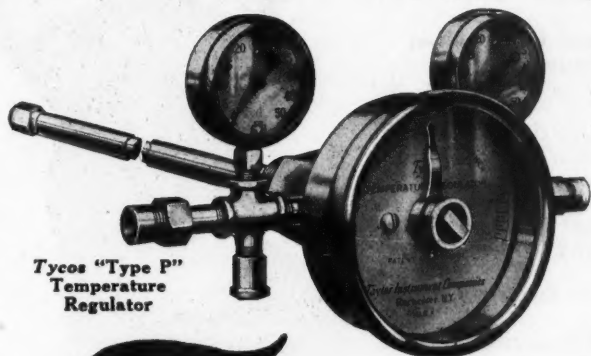
THE SMITH SCALE COMPANY

Manufacturers of "EXACT WEIGHT" SCALES to weigh 1/16 ounce to 300 pounds.
Sales and Service Offices in all Principal Cities

Columbus, Ohio
Toronto, Canada
Montreal, Canada

For Meat Processing

use *Tycos* Temperature Instruments



They will indicate, record or control any temperature that you use in the preparation of your products.

Long years of use in every industry have shown the economy of standardizing on these sturdy, reliable temperature instruments.

Taylor Instrument Companies

ROCHESTER, N. Y., U. S. A.

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Box your bacon— —untouched by hand

Cleanliness in the preparation and packing of food products is an outstanding business producing selling point to offer the dealer or consumer. With the "WORLD'S BEST" electric stacker it is possible to slice and box bacon or any other cured meat absolutely untouched by hand.

It is economical to operate too. An operator just turns a button and can be packing the bacon in boxes while the machine does the slicing. Two slabs of bacon can be sliced at once if desired.

Hundreds of packers have found the U. S. Electric Stacker indispensable to sanitary and profitable meat slicing.

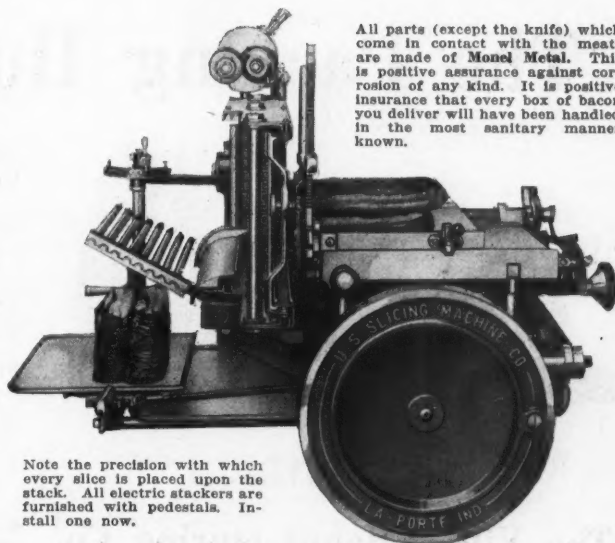
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Just write us and ask for a free demonstration.

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"The World's Best"



All parts (except the knife) which come in contact with the meats are made of Monel Metal. This is positive assurance against corrosion of any kind. It is positive insurance that every box of bacon you deliver will have been handled in the most sanitary manner known.

Note the precision with which every slice is placed upon the stack. All electric stackers are furnished with pedestals. Install one now.

Triner Packing House Scales

are especially advantageous where fixed or variable tare-weights are considered and predetermined or net weights required because—they are simply operated without the use of any hazardous tare beams and poises to adjust.

No Mental Calculations Required:

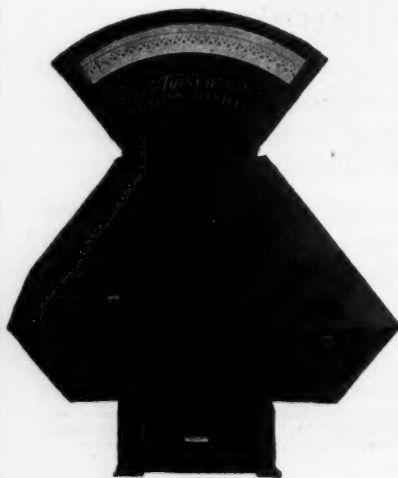
Tare-weight is shown on the dial—

Tare-weight setting is constantly within the vision of the operator—

No tare-weight figures to remember with each operation—
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Just read the finely pointed indicator.

Let us tell you about results already obtained by prominent packing houses with Triner precision weighing machines



No. 28 Bench Model, 50 lbs. and up.



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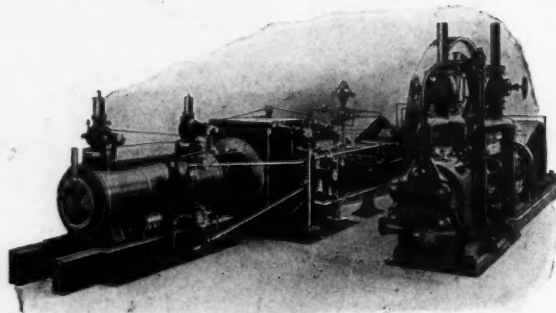
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Vilter Tandem Compound Engine direct connected
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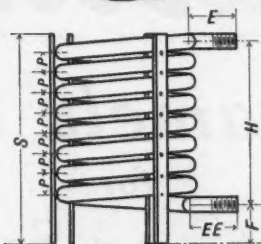
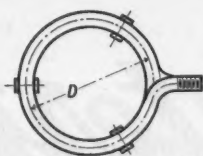
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A Standard Piece of Equipment in Every Up-to-Date Packing Plant.
Used Today by 75% of the Packers Who Bake.

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Oven can be placed on any floor.
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Bakes meat products of all kinds perfectly.
Bakes 100 five-pound meat loaves at a time.
Loaf retains its moisture, weight and bloom.
Even baking to the center of loaf guaranteed.

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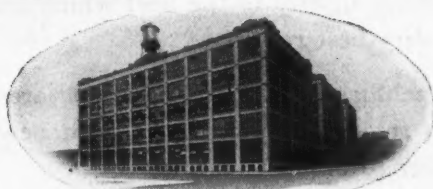
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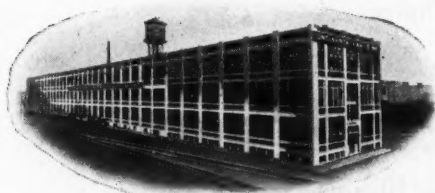
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Also made
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Particular Packers use

Mulkey's Salt

for curing, sausage making, casings,
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Manufactured Under Sol May Methods



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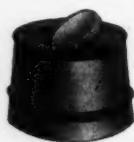
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The use of Sodium Nitrite for the curing of meat has been approved by the Bureau of Animal Industry, U. S. Dept. of Agriculture and has also been found satisfactory for this purpose by the Institute of American Meat Packers.

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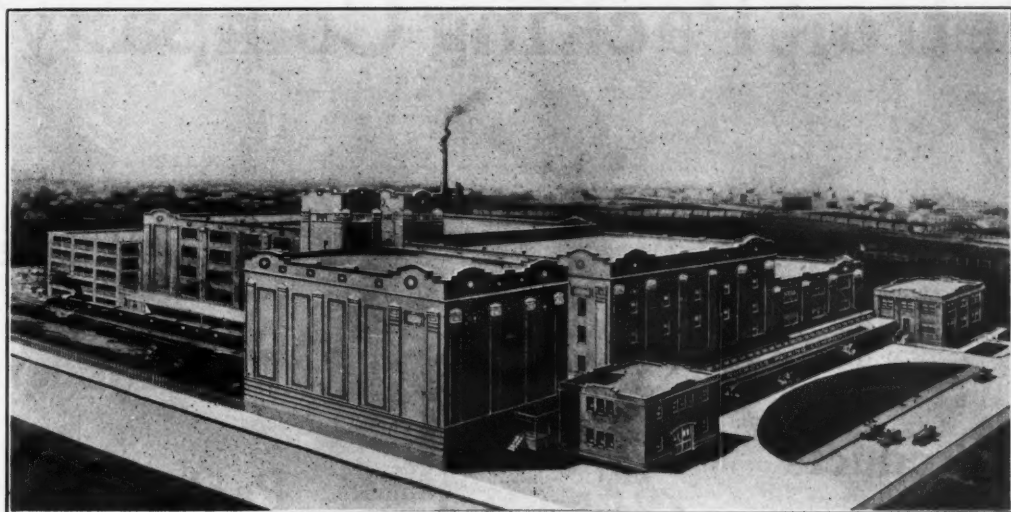
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Luncheon meats are of

Uniform Size

Simplify weighing and selling.

Shall we send you samples?

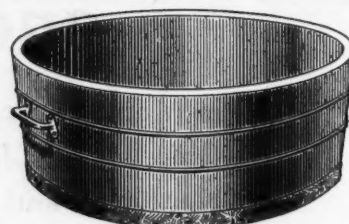
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Although light they are very strong and durable, being bound with electric welded wire hoops—Galvanized. Have non-breakable wrought steel handles, which are securely riveted on the tubs. The bottoms are of flush type with hard wood runners, fastened with rust proof bolts. Made of everlasting Virginia White Cedar, the best known wood for resisting the action of brine.

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00	28	22 3/4	20	12 3/4	22
1	22	24	21 1/2	11 1/2	20
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"The ash of wine contains 4.7 to 16.5 grammes per kilo of Boric Acid, the average being 8 to 10 grammes. The quantity of Boric Acid in the ash of vine leaves is only about 0.7 grammes per kilo.

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"The same can be said of the fucus, plantain leaves, wormwood tops, chrysanthemum flowers, and onions, the amount varying from 2.10 grammes to 4.60 grammes per kilo of ash."

Leibrich says that "Boric Acid is not only non-poisonous; it is a normal constituent of many plants."

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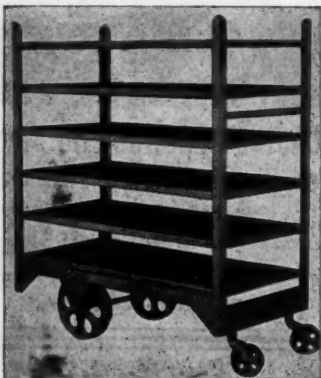


The New Improved Bausman Hog Scalding

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Ask your Supply House for details or write us direct

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PLATTER TRUCK NO. 99

An exceptionally handy truck for meat markets.

Length 52" Height 66" 8" between shelves
Width 24" Weight 400 lbs.

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EVERETT, MASS.

Making Trucks and Racks Since 1887
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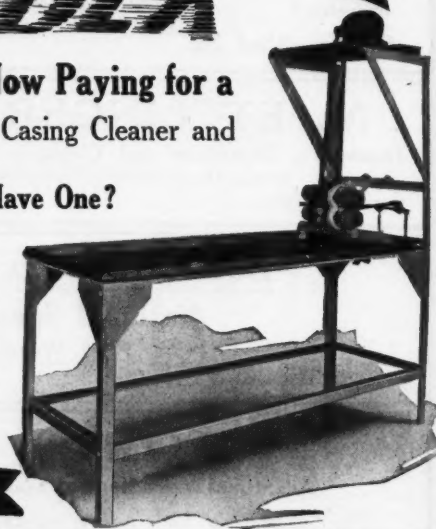
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Since You Are Now Paying for a
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Why Not Have One?

The saving in labor, cleaner casings, and a better looking product will return your initial investment many times yearly.

We will gladly furnish all detailed information.



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Utility Co. (Not Inc.)

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better—cheaper—faster

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and flavor in cured meats?

Tests show some sugars cause too dark color or "ropy" pickle. They also ferment in storage.

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Price in 100 lb. bags, \$5.20 per cwt. f.o.b. Reserve, La.
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Delivered prices, both carloads and less, quoted on request.

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Let Sister Electra Save Your Bacon

By a motor-driven Air Compressor.

This is what smart plant management is doing now.

The loss in compressing the air is about the same as the loss in screw and wheel of the winding electric.

And here is what you get in your Ridgway Air-Hydraulic Elevator.

First, you have compressed air for a hundred labor-saving purposes you never dreamed of.

And then

Fool Proof

No Repairs

No Counterweights

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Goes at any Desired Speed.

And in addition to all this

FREEDOM FROM FIRE!

The Ridgway Elevator can be operated by any power on earth.

You can "Hook'er 'to the juice'" when you can't

"HOOK 'ER TO THE BILER"

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Over 3,000 in daily use

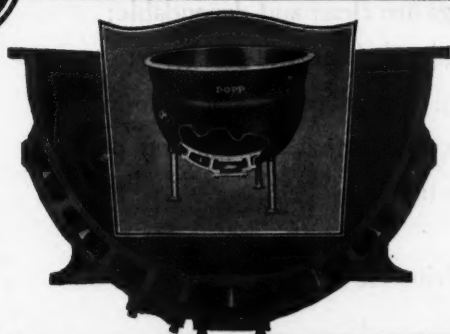
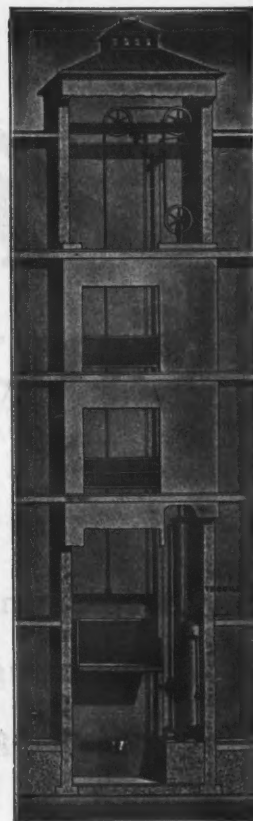
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Direct Acting



Absolutely Seamless

The staybolts cast integral with the two shells—all at one time—in one mold—from one ladle of iron.

This is the secret of the long leakless life of Dopp Kettles—many are still in use after thirty to thirty-five years.

Kettles: 1 to 1000 Gallons
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Vacuum and Pressure Pans

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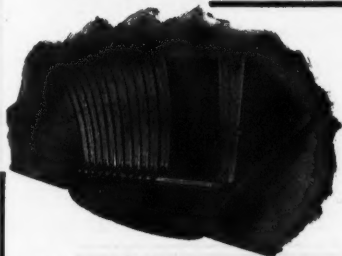
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No key, nothing to unscrew. Just slip them in place and they stay there until you want to take them out, and that is just as easy.

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OFFICIAL ORGAN OF THE INSTITUTE OF AMERICAN MEAT PACKERS

PUBLISHED EVERY SATURDAY

Entered as second-class matter at the post office at Chicago, Ill., under the act of March 3, 1879.

Vol. 75

Chicago and New York, October 30, 1926

No. 18

Packer Ideals on the Road to Realization

**Model Packing Enterprise of the Future in All its Aspects is Discussed at the
21st Annual Institute Convention at Chicago**

Needs of the Industry Ably Outlined by Its Association Leaders

Laying the foundation of an ideal and presenting the ways and means for its realization—these were the cardinal points around which the program of the Twenty-first Annual Convention of the Institute of American Meat Packers was built.

The location of the ideal plant, its construction, operation, personnel, sales and credit policies, and improved office practices—these were all discussed at length.

Perhaps this ideal never will be fully realized. But every industry, just as every individual, must have an ideal toward which to strive.

If there is such a thing as a practical ideal, then the desire to furnish the consuming public with a high-grade product, and receive an adequate return for the service, constitutes that ideal in the packing industry.

But there is another ideal—one that contemplates the best there is in packinghouse operation and sales. It can't be reached in a month, or a year, or perhaps a score of years. But the improvement that is certain to accompany the effort will carry the industry rapidly on its way toward the goal.

A Distribution Problem Needs Attention.

In the approach to this ideal—particularly in the distribution end of the business—an effort must be made to see that the product of packinghouse manufacture is not overshadowed by the more progressive distribution methods of other food manufacturers.

Industries which are nowhere near the great packing industry in size or volume are bringing their products to the attention of the consuming public through attractive national and international advertising. So should meat and meat products be similarly and continually brought to the attention of the buyer of food, if the output of the packing industry is not to be encroached upon by foods placarded through every advertising medium in the country.

The competition between industries is said to be even greater than the competition between individual concerns in an industry. Yet nothing is done by the meat industry to effectively meet this competition.

The need for action was brought forcefully to the attention of the membership of the Institute by both its President and Executive Vice President. It is something for the industry to think about and inform itself about. When it does, it will doubtless be wondering why meat demand is as good as it is.

The Value of Self-Regulation.

The possibility of government regulation hangs over all industries, and the recognized way to avoid this, if possible, is by self-regulation.

The importance of this self-regulation was impressed upon the membership. Codes of ethics should be made and lived up to, else they are a mere gesture. Each man who regulates his own business helps to regulate that of the whole industry, but each man who indulges in unethical practices casts a shadow on all.

The model packing plant of the future will not be afflicted by government regulation.

In his opening address the President of the Institute called attention to the fact that the association had now reached its majority. Its preparations during the years of minority were similar to the period in the life of the citizen when he is preparing for his future. So it has been with the Institute. It has now reached its majority and much is expected of it.

Five Great Needs of the Industry.

Five great needs of the industry were stressed by President Oscar G. Mayer. These were:

1. Better profits.
2. Improved accounting methods.
3. More authentic livestock statistics.
4. Continued esteem of the public.
5. Closer relationship with the producer.

"We need a still closer relationship with those who supply our raw materials and those who merchandise our product. Without the latter we would be hard put to market our product; without the former we would have no product to offer. The route from farm to table in the case of meat is short and direct, and it is fitting and to the interest of consumers that the closest under-

standing and cooperation should prevail among the various factors in the industry."

Mr. Mayer also presented what appears to be a very practical method for helping the farmer overcome the difficulties resulting from a surplus of any farm product. That plan is to devote nation-wide advertising to the disposal of these surpluses, and in his opinion they would rapidly disappear. Such a plan would cost each farmer little, and would be permanently beneficial to agriculture.

A Plan to Help the Farmer.

A good deal of thought and attention has been given to this problem of the farmer by the packing industry, primarily because it has such a direct relation to livestock supplies, and to the prosperity of the farmer which is coordinate with that of the packer.

In speaking of the organization of the Institute, its progress in the twenty-one years and its future, the President said:

"I should again like to refer to the fact that the Institute is twenty-one years old today and to ask you to envisage the progress which has been made since that day in October, 1906, when, by such far-seeing and vigorous men as George L. McCarthy and General Ryan, this organization was founded.

"From an unorganized aggregation of packing companies, we have grown in 20 years into a unified industry whose trade, educational, and research activities parallel, if not surpass, those of any industry in the country. Gentlemen, it is a privilege to be a member of the Institute—a profitable privilege and one that, as the years roll by, seems certain to become more profitable, more satisfactory and more distinctive."

An Inspirational Picture.

In one of the most outstanding, fundamental and entertaining reports ever made to any industry on the work of its trade association, the difficulties of the past and the needs of the future, the Executive Vice President, W. W. Woods, called attention to the fact that the Institute was conceived in cooperation, founded in enthusiasm but developed with suspicion—and that there had been great difficulties to overcome before real progress could be made.

After much effort had been expended, and some of the greatest men in the industry had given their unselfish service, as the Institute ceased to be an aggregation of companies and became an association of members, "then slowly but surely the realization grew that here in these rooms and elsewhere we had built for ourselves something fine and strong; *something which had called out the constructive unselfishness in business men; something that has made us see the profit in giving as well as in taking; something that was enabling packers as an industry to reach objectives which they had been unable to approach as individuals; something too big for concealment; something too high for dishonesty; something too fine for distrust.*"

The Value of Advertising.

Bringing to the attention of the membership expressions made by him at the convention three years ago, Mr. Woods reiterated the need for the packing industry to bring its product to the attention of the public through extensive cooperative advertising campaigns. What such campaigns had done for other products could be done for meat.

Such advertising in the years 1925 and 1926 might well

have resulted in a greater demand for beef, and thus helped to move the great supply of this product on the market, with a better return to both packer and producer.

Believing that meat lends itself ideally to a cooperative advertising campaign, and that such a campaign would tend to increase plant operation and take up some of the slack in plants built to supply war needs, Mr. Woods said that an advertising campaign was inevitable.

"To protect its consuming outlet adequately, our industry sooner or later must undertake a well-studied, carefully-planned, soundly-financed advertising campaign. There is a steadily growing sentiment for it.

"It would solve a good part—not all—of the seasonal difficulties of well-managed companies. It would not solve the difficulties of companies lacking in efficiency or in management.

"But a project of that sort is not to be proposed lightly, promoted casually or undertaken impetuously. For a number of years some of us of the Institute staff have been giving serious thought to this problem, and we have never yet been willing to bring forward a definite proposal that the industry commit itself to a huge advertising expenditure.

"Our hesitation is not due to any doubt of the crying need for it, but to the feeling that our obligation is to point out the need—and keep pointing it out until all of us recognize it fully. *Not until then will the time be ripe to act.*"

A Leader's View of Business.

The packers were told by the head of the Chamber of Commerce of the United States that "business is good," but trends should be watched closely. Not only the usually-studied factors, but the more obscure ones as well should be watched.

Some of these were the shifts in consumer purchasing power, the large extension of consumer credit, the progress of foreign trade, fluctuations in price levels, and relationship between production and consuming purchasing power, all of which would have an important influence on the outlet for packinghouse products. Every packer must do this—and then do his own thinking, not relying entirely on his trade association to do it for him.

A matter of great importance to the packing industry was brought to its attention by a man actively interested and engaged in overcoming the present menace to corn, the principal hog and cattle feed. The menace of the corn borer was pointed out in forceful fashion by Prof. G. I. Christie of Purdue University.

Menace of the Corn Borer.

Wherever this pest is present corn production is greatly reduced, and in some places it has become so bad that corn production and hog raising have been abandoned. The pest is already in the Corn Belt—in Michigan, Ohio and Indiana—and is spreading rapidly. Means of combating it have been found, but they can not be carried out without federal aid. Mr. Christie appeared before the packers to enlist their support in getting this.

The corn borer is a very real menace to the raw product of the packing industry and every help that packers can give so that the request for appropriations will not be lost in a Congressional political fog, will be necessary.

Trade Conditions and Finance Reviewed.

Able presentation was made of the work of the Institute Plan Commission and its progress under the direction of Thomas E. Wilson. The outlook of the pork and beef business were each reviewed by experienced and far-seeing men, all of which looked in the direction of improved practices for the model packing plant.

The convention was fortunate in receiving from the

Under-Secretary of the Treasury, Garrard Winston, a sketch of American and European financial relationships and their direct or indirect influences on the packing industry.

"America is said to be prosperous," he said. "We are prosperous, but the world, too, must share in that prosperity. Just as America, in the final analysis, is dependent on a world that is able to buy, so the world is dependent upon a prosperous America to whom it can sell."

There is always the danger that packers—or any business men for that matter—may become so engrossed in their own work and their own industry that they have little or no idea of what is going on in other industries. They do not know how these industries are progressing, and do not always realize how important it is to know something of other great industries, for each has an influence on the other.

Why Conferences on Education and Industry?

The packer cannot remain isolated.

When industry is prosperous, labor well employed and money not too tight, the packer is assured of a good outlet for his product, but when the trend is in the opposite direction his prospects are less promising. Aside from his own education as an industrialist, his business and his future plans are influenced in so many ways that it behooves him to learn as much as he can about business generally.

To meet this need, conferences on education and industry have been arranged, the three so far given being in cooperation with the University of Chicago.

In the first of these conferences the background for the close collaboration between education and industry was pointed out, and a complete statement presented to the packing industry.

In this conference and that of the following year, the workings of a nationalized railway system, the status of the electrical industries, of agriculture, of the metal industries, and the problems and prospects of radio were each discussed by a most prominent leader in the field.

This year an insight was given the packers into other industries, such as the future of the oil industries, building prospects, the outlook in the automobile industry, finance and transportation. Every one of these industries has an intimate influence on the packing industry, and everyone was ably presented by distinguished men in the field.

There has been an imposing array of talent at these conferences, such as is rarely brought together, and in each of the past two years added zest has been given by the presence of the Vice President of the United States.

In these conferences the packer is being offered something unique, something outstanding, and something fundamental. Those who failed to attend these conferences have failed to get the fullest measure possible out of their convention. They are saved from loss because they can read each and all of these talks in *THE NATIONAL PROVISIONER*, but they have missed the inspiration of personal presentation and academic surroundings.

The Highest Type of Trade Association.

The ideals set forth and the plans presented for the future at the Twenty-first Annual Convention demonstrate in a rather comprehensive way what a properly conducted trade association can accomplish for its industry, and how indispensable a part of the industry it is.

The Institute of American Meat Packers typifies the highest there is in the field of trade associations.

Its efforts are constructive and far-seeing. It looks for its counsel to the experienced men in the industry. The Executive Vice President stated in the course of his paper that he would challenge any trade association to show a larger number of executives participating in the work.

The plans of the Institute, therefore, are a result of

the composite ideals of the executives of the industry and those of the fundamental thinkers comprising the Institute staff—an unexcelled combination.

There was widespread expression among members that the convention this year was an all round success, due not only to the solidity of the program of the convention proper, but to the delightful and diversified entertainment features provided for the guests.

Like everything connected with industry development, convention entertainment has had its process of evolution. Woman has her place today at trade conventions, as elsewhere. Her presence is a pleasure, an inspiration—and an incentive to better things in entertainment, as in business. The enthusiasm with which this year's entertainment was received seemed to prove the 1926 pattern good enough to keep!

A Reward for Splendid Service.

So fundamental has been the work of the Institute under the presidency of Oscar G. Mayer and the other officers that the nominating committee could see no reason for making a change in its leadership.

Mr. Mayer protests that the duty of president is not so heavy as many might imagine, because of the ease with which the perfectly-organized Institute functions. It is known, however, that he has given generously of his time in the promotion of this work, and that he has travelled from coast to coast in its interests.

The vision, ability, and untiring efforts of the Executive Vice President, W. W. Woods, have resulted in great accomplishments, and the expectation of even greater service to the industry in future.

Officers for the coming year, with the complete personnel of directors, are as follows:

President—Oscar G. Mayer, Oscar Mayer & Co., Inc., Chicago.

Vice-President—W. W. Woods, Chicago.

Vice-President—E. A. Cudahy, Jr., Cudahy Packing Company, Chicago.

Vice-President—John J. Felin, John J. Felin & Co., Inc., Philadelphia, Pa.

Vice-President—Myron McMillan, J. T. McMillan Company, Inc., St. Paul, Minn.

Vice-President—F. S. Snyder, Batchelder & Snyder Co., Boston, Mass.

Treasurer—John T. Agar, Wm. Davies Co., Inc., Chicago.

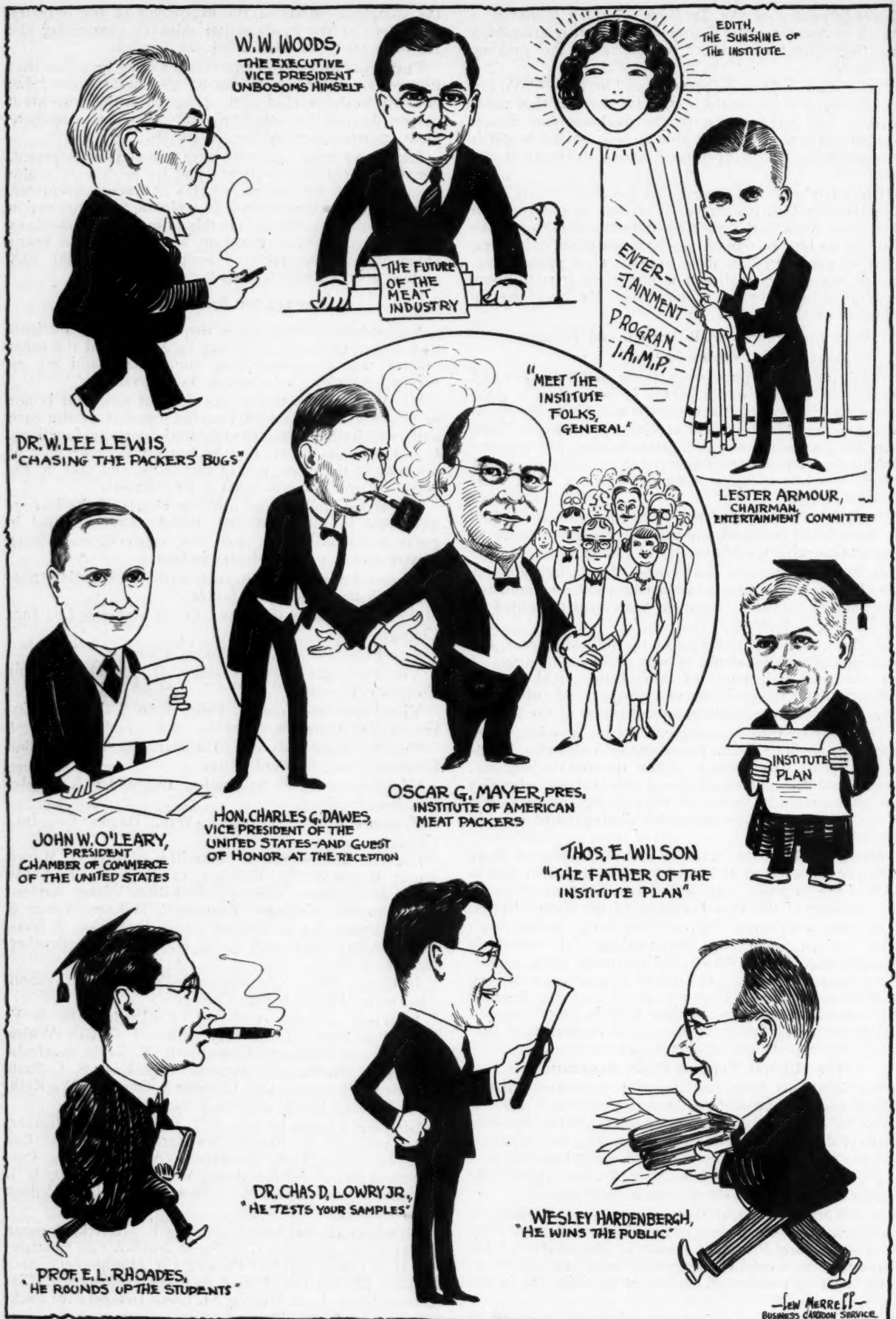
Central Administrative Committee—Oscar G. Mayer, Oscar Mayer & Co., Chicago, ex-officio; G. F. Swift, Swift & Company, Chicago; F. Edson White, Armour and Company, Chicago; Thomas E. Wilson, Wilson & Co., Chicago; Jay E. Decker, Jacob E. Decker & Sons, Mason City, Iowa; and A. T. Rohe, Rohe & Brother, New York, N. Y.

Institute Plan Commission—Thomas E. Wilson, Chairman, Wilson & Co., Chicago.

Directors (3 year term)—J. E. Decker, Jacob E. Decker & Sons, Mason City, Iowa; F. Edson White, Armour and Company, Chicago; R. T. Keefe, Keefe-Le Sturgeon Packing Co., Arkansas City, Kas.; S. T. Nash, Cleveland Provision Co., Cleveland, Ohio; J. W. Rath, Rath Packing Co., Waterloo, Iowa.

Directors (2 year term)—A. T. Rohe, Rohe & Brother, New York; T. P. Breslin, Standard Packing Co., Los Angeles, Calif.; J. A. Hawkinson, Allied Packers, Inc., Chicago; W. F. Schluderberg, Wm. Schluderberg-T. J. Kurdle Co., Baltimore, Md.; Thomas E. Wilson, Wilson & Co., Chicago.

Directors (1 year term)—Charles E. Herrick, Brennan Packing Co., Chicago; G. F. Swift, Swift & Co., Chicago; W. H. White, Jr., White Packing Co., Montgomery, Ala.; Elmore M. Schroth, J. & F. Schroth Packing Co., Cincinnati, Ohio; L. E. Dennig, St. Louis Independent Packing Co., St. Louis, Mo.



PROCEEDINGS OF THE CONVENTION

FIRST SESSION

Monday, October 25, 1926, 10:30 a.m.

The Twenty-fifth annual meeting of the Institute of American Meat Packers, held at the Drake Hotel, Chicago, was called to order at ten thirty o'clock by the President, Oscar G. Mayer.

Address of the President

To Members of the Institute of American Meat Packers, Associate Members and Guests:

I bid you welcome. It is a pleasure to see you and most gratifying that so many of you should be in attendance. I sincerely hope, and confidently believe, that the program which has been arranged will prove of great interest to you and also that the entertainments and social attractions which have been arranged in your behalf will prove most pleasurable.

The annual convention this year is the twenty-first convention of our organization. This year the Institute attains its majority.

But the parallel is more than figurative. I believe, as firmly as I believe in anything, that the Institute is just entering upon a period of usefulness and service that will make its present extensive efforts seem small, by comparison.

The Year in the Packing Industry.

The year in the packing industry has been rather more satisfactory, from the viewpoint of returns, than any of the last seven years, which, as you know from experience, were lean years for the industry as a whole.

Our physical volume of business during the current year will be approximately the same as last year, judging from the data now available.

During the first ten months of 1925, approximately eight million cattle; four and a half million calves; ten million sheep and lambs, and thirty-five million hogs were dressed in Federally inspected plants.

This year, judged by the latest figures obtainable, the operations will be about the same, possibly a trifle larger. Although the number of hogs dressed has been smaller, the average weight has been heavier, and, in addition, production of beef, veal, and lamb has shown slight increases as compared with a year ago.

The sum paid to the producer for live stock so far this year exceed by about fifty million dollars the sum paid during the same period a year ago, and exceeds the sum paid during the same period in 1924 by some \$250,000,000.

Wholesale Prices About on Level.

Wholesale meat prices at present are, on the average, at about the same levels they were a year ago. The wholesale prices of good and choice grades of beef, owing to the large supply during recent weeks, are somewhat lower than a year ago.

Some pork cuts are slightly higher, some slightly lower. Lard and fat cuts of pork have wholesaled at comparatively low levels, compared with the price of hogs, during much of the year.

Exports of meats and meat products, virtually all of which were pork products, were about 10 per cent. smaller for the first 8 months of 1926 than for the same period of 1925. Exports in 1925 constituted approximately 7 per cent. of our total meat supply. Stocks of meat in storage are moderate.

All in all, the outlook for the industry is

satisfactory. Industrial conditions seem to be in excellent shape; the supply of live stock available during the next few months probably will be only moderate, and the Southern trade, which was late this year, because of the lateness of the cotton crop, probably will last somewhat longer than usual.

Besides, there is some ground for a belief that the export demand may improve during 1927. This is conditioned, however, largely on price conditions. If the increased hog production forecast by the U. S. Department of Agriculture for the spring season of 1927 materializes, it probably will result in a lower level of prices which should again tend to stimulate foreign demand.

A discouraging factor in the European outlook is the constant increase in the domestic meat supplies of such countries as Germany, Poland, and Czecho-Slovakia. However, most observers believe that

the offer of prizes and premiums. It is conducting a fundamental study into the breeding and cross-breeding of swine and the development of the best type for packinghouse needs, in co-operation with Purdue University.

From the farm to the packing plant, the Institute service follows the live stock, doing all possible to lighten handling and shipping losses by teaching those who handle the animals to do so carefully, humanely, and with regard for meat conservation.

During the year, this work has been heavily stressed. Thousands of placards urging that abuse of live stock cease have been prepared and distributed; helpful news stories have been issued and widely circulated, and hundreds of Institute slap jacks have been sold at cost to member companies as a means of helping them reduce their live stock handling losses.

Institute Service Many-Sided.

At the packing plant, the Institute's service enters in at every point. Through the program of practical and scientific research which has been carried on, much operating practice has been greatly improved, important economies have been effected, and vexing problems of great importance have been solved.

Work accomplished during the year includes the holding of several important sectional meetings, at which operating and engineering topics of great moment were freely discussed; the dissemination of information in behalf of better operating practice; the completion of the preparation and issuance of the volumes on "Manufacturing Operations", and "Plant Operating Services and Control", and revision of the volume on "Pork Operations", and the development of valuable information, which is available to all members, through the tests of materials and equipment, such as trolleys, truck wheels, quick-setting cement, and soft soaps for cleaning bacon hangers and boiled ham retainers, and investigations of various processes recommended for packinghouse use.

The scientific research activities, which already have benefited the industry definitely and measurably, are growing in importance and value.

The utilization of nitrite in curing in place of nitrate was made possible by the investigation of the Institute's research chemists, following studies by Government and plant chemists. Savings already are being effected as a result of this research and vast savings will be effected as the use of nitrite becomes more general.

Information on Slimes and Molds.

Highly valuable information also has been developed and transmitted to the membership on slimes and molds; on ham-souring; on hide-curing; on proprietary preparations, and on other subjects of interest.

Through the standardization activities, styles of various equipment and supplies, such as sausage and sliced bacon cartons, cheese cloth and muslin, paper and cooperage have been greatly reduced, and better and cheaper standardized styles have resulted.

From the experience of my own company, I can testify to the value of the Institute's Service Laboratory. We have found its work to be entirely satisfactory, its prices extremely moderate, and its service prompt and efficient. We find its analyses on sales samples are accepted without question. In addition to these advantages, it gives a service which no other labora-



OSCAR G. MAYER
(Oscar Mayer & Co., Inc., Chicago)
President of the Institute.

Germany, which is America's best customer on the Continent, never will be entirely self-supporting and will continue to need American fats.

Accomplishments of the Institute.

As close as I am to the work of the Institute, I marvel at its diversity and scope when I come to summarize it for this report. However, I shall not do more than to indicate in a general way how the Institute is functioning, leaving it to the reports of the various committees and of the Executive Vice-President to supply the details.

The service of the Institute in behalf of the packing industry begins with the raw material, live stock, continues on through the multitudinous and complex departments of the packinghouse, and extends to the methods of selling, preparing, and serving the finished product and even to stimulating the consumer's desire for meat.

To the farmer, the Institute, through appropriate committees and departments, conveys the latest information on live stock production and stimulates the production of better and healthier types by

tory has attempted: an authoritative interpretation of results, with helpful suggestions, in the case of control analyses, whenever it seems possible to improve the quality or processing of a product. This, to my mind, is a service that is virtually invaluable.

Through the purchasing activities, thousands of dollars have been saved directly to members in supplies and equipment, and through the stimulation of unprecedented competition among packers' purchasing agents, vast sums have been saved indirectly in addition.

During the year, a reduction of two cents a pound in the price of domestic parchment paper was obtained. The savings on this one item alone will run into the hundreds of thousands of dollars.

Training Course in Meat Packing.

By recording on paper the knowledge of the packing business hitherto carried in the minds of men and by organizing, with the cooperation of several of the Nation's leading universities, systematic training courses in meat packing subjects, the Institute has helped hundreds of packinghouse employees to self-improvement and has provided many intending to enter the industry with fundamental knowledge that must help them to advancement.

The results, expressed in numerical terms, are convincing and impressive. There were almost 21,000 course registrations during the last year. In the same period approximately 1,000 men employed in full-time packinghouse positions took one or more courses in subjects bearing on the business.

Nearly half of them studied at home and received their instructors' comments and corrections by mail. The others attended oral classes held, for the most part, in the evening.

Some of the leading institutions of the country—the University of Chicago, Columbia University, the University of Cincinnati, the University of Nebraska, and the University of Wisconsin, to cite no more—are co-operating with the Institute in its training program; are co-operating in the solution of your personal problems.

In distributing the product, the Institute has helped in solving many transportation problems, has pointed the way to the elimination of important wastes in distribution, and has aided retailers throughout the country to more efficient operating.

During recent months, it has been co-operating with the retailers' national association in developing training courses for retailers, designed to make them better and more efficient merchants—a result that must be of benefit to this industry. The individual retailer is indispensable to our business but inefficient retailing methods make it harder for the packer to market his products and tend also to discourage meat consumption.

In the export field also, the Institute has been active, and its energetic work has been most helpful to all who sell abroad.

Friendly Relations With Public.

Our relations with the public are friendly today, largely because the Institute has constantly and consistently, over a period of years, kept the press and the public truthfully informed on the meat industry—a program that has been followed vigorously during the current year. Baiting the packer is not as popular a sport as it was a decade ago.

In expanding the market for meat, the Institute also has taken an important part. It has kept abreast of scientific development in nutrition generally and in connection with the use of meat as a food and has stimulated the scientific study of meat and its place in the diet.

It has corrected the misstatements of individuals about nutritive value and

healthfulness of meat and of advertisers whose statements had been coming frequently and repeatedly to the attention of millions of consumers.

On the affirmative side, it has hammered out to the public the facts about the food value and wholesomeness of meat and has developed advertising material that has been circulated by the hundreds of thousands of copies.

This has included, in addition to the issuance of news statements and much other material, the preparation for circulation by the National Live Stock and Meat Board of two complete advertising campaigns for retailers featuring slow-moving cuts and the food value and healthfulness of all meat, and the distribution at cost to members of the Institute of several hundred thousand multicolor leaflets emphasizing the merits of meat. Newspapers in some fifty cities throughout the country utilized the advertising campaigns referred to which means that millions of consumers read favorable material about the food value of meat.



F. S. SNYDER
(Batchelder & Snyder Co., Boston, Mass.)
Vice-President of the Institute.

In addition five of the great radio stations of the country broadcast each week talks prepared by the Institute concerning the proper place of meat in the diet.

Public Relations Work Basic.

Important as the other services are, I believe this public relations work is the most basic work of the Institute for it bears directly on the market for meat. Work of this kind is being carried on by the Institute on an enormous scale.

As a result, favorable information about meat comes frequently to the attention of the consumer and, through the vigilance of the Institute, unfair statements about meat are effectively challenged and checked almost as soon as they appear.

Thus, from farm to table, the Institute serves the packing industry, helping to improve and conserve the packer's raw material; aiding in the development of a better operating practice and an improved personnel; helping to make more efficient and less wasteful the distribution of his products, and, finally endeavoring to create a better public opinion of the meat industry and its product, and a greater demand for meat.

Needs of the Industry.

Although much has been accomplished by the Institute, much still is needed—not

all of which can be supplied by the Institute.

The industry as a whole needs better profits, for as I have pointed out, the years since the war have been lean years and the industry's profit during this period, as indicated by figures from the U. S. Department of Agriculture and the Federal Trade Commission, has averaged less than one per cent on sales.

In helping us to make our operations and personnel more efficient; in making it possible for us to effect substantial savings through standardization and cooperative purchasing and in other ways, and in carrying on activities that have a beneficial effect on the market for meat, the Institute, I believe, has done its part toward improving the returns of the packing industry.

The rest—the utilization of the services offered by the Institute and the application of business-like principles to the management of the business in such a way as to insure satisfactory return—lies with the individual company.

This brings us to another great need of the industry and one on which, in my opinion, the fulfillment of the first need largely depends.

Improved Accounting Methods.

I refer to improved accounting methods, which are the anchor of financial salvation in all industries, but which are of particular importance in the packing industry because of the speedy nature of the business and the complex accounting problems which it creates.

I think nobody will challenge my statement that the need for better accounting methods in this industry is pressing, and I hope that the membership will direct the Institute to undertake a scientific study of the whole problem.

Another urgent need seconded by many packers and beneficial in the long run to producers, is the need of more authentic live stock statistics. The Institute, with the cooperation of its members, can do much in this field, and I urge that ways and means to give it a chance be closely considered.

Continued Public Good Will.

A fourth great need of our industry is the continued esteem of the public. The industry and the great service it performs are much better understood than they were a few years ago.

We must strive to keep the public fully informed and to conduct our industry in such a way as to merit a continued and growingly favorable public opinion.

We need a still closer relationship with those who supply our raw materials and those who merchandise our product. Without the latter we would be hard put to market our product; without the former we would have no product to offer.

The route from farm to table in the case of meat is short and direct, and it is fitting, and to the interest of consumers, that the closest understanding and co-operation should prevail among the various factors in the industry.

The Packers' Relation to Agriculture.

The packing industry is so intimately associated with agriculture that it may properly be called a phase of agriculture. It moves with agriculture as the moon with the earth; the producers' problem of today becomes the packers' problem tomorrow.

Ordinarily, where the producer suffers, the packer does also. Witness the period since the war when packers' profits, like those of farmers, have been so meager.

The importance of the packing industry to agriculture is shown by the fact that in the course of a single year the American meat packing industry distributes, to the uttermost parts of America and to some 40 foreign nations, more than 20 billion pounds of meat and meat products.

Day in and day out it supplies to the

people of the United States more than 55 million pounds of meat—enough to provide each inhabitant with approximately half a pound of meat a day, or about 165 pounds per year.

Through the medium of the packing industry and the refrigerator car, one of its key inventions, the banker in New York enjoys a juicy steak from a choice steer that originated in Texas and was finished on the golden corn of Nebraska; the Biloxi realtor, a delicious rasher of bacon from Iowa, and the Philadelphia merchant, a brace of savory lamb chops which had their origin in Tennessee or Montana, or perhaps California.

Packers' Daily Purchases.

To provide this unique supply of fresh meat, the packers daily buy some seven million dollars' worth of live stock and substantial amounts of fuel, containers, salt, sugar, and other materials. The packer buys the live stock in whatever quantity offered, wherever and whenever offered, and, what is particularly delightful to the producer, pays spot cash for it.

Then, having paid cash for the live stock, he sells his products largely on a liberal credit basis to the thousands of retailers scattered throughout the country, and assumes large, unavoidable risks in market fluctuations of inventory.

Census figures show that the packer pays out for raw materials, principally live stock, about 85 per cent of the sales value of his products. His profit margin is exceedingly narrow—as you men know from experience.

It is so small as not noticeably to affect the price of meat, having for the last twenty-five years averaged around 2 cents per dollar of sales, or only a small fraction of a cent per pound of product. During the years 1919-24, lean years for the farmer also, only 0.9 of one cent per dollar of sales has been realized.

Live stock raising is today the most indispensable phase of American agriculture on account of its importance in the maintenance of soil fertility. Yet without the American packing industry live stock raising would be a local industry.

Through the upright and stimulating methods of the packing industry, the American hog and steer have become as negotiable as a Liberty bond, the farmer has at his command a world market instead of a neighborhood demand, and the United States of America has become the great meat producing nation of the world.

Volume of Meat Always Available.

The volume of production the packing industry has stimulated and methods of distribution it has devised have given our industrial population an abundance of meat, one of its most nutritious and healthful foods.

This country's progress has been achieved by people whose central article of diet has been meat. Leading scientists and historians agree that a balanced diet revolving around meat is essential to national vigor and national greatness.

In these days when wastes in distribution are being so fully stressed we can state that nowhere can a more direct, orderly, and efficient system of getting products from the producer's farm to the consumer's home be found than in the case of the live stock and meat industry.

This is of interest to both producers and consumers, for both are interested in the factor of price; the first in the highest possible price for his products; the second in the lowest possible price for his purchases.

Between the two stands the packer, his efficient operation making it possible to turn over to the producer the maximum part of the consumer's dollar, and, so far as is humanly possible, to give the producer the high price he desires and the consumer the low price he demands. The packers' method of marketing the products

of the farm eliminates waste, is low in cost, and is simple and direct.

From Farm to Table.

After they leave the farm, meat animals go almost directly to the packer, with no intermediate profit except that which may be made by railroads for hauling and by the commission men for acting as the farmer's selling agent. From the packer, the meat goes directly, in the great majority of cases, to the retailer, and from the retailer to the consumer.

In other words, the only functions performed between the farm and table are those which are absolutely necessary to moving the product into consumption. The National Distribution Conference found that the cost of the packer's distribution service is the lowest of seventeen wholesale trades investigated, and it is certain that the total marketing cost between the farmer and the consumer is lower for meat products than it is for farm products in general.

In view of this smooth, efficient system, it is obvious that the packer and the farmer are very closely related—so closely indeed, that the packer may well be re-



E. A. CUDAHY, JR.
(The Cudahy Packing Co., Chicago)
Vice-President of the Institute.

garded as a part of the agricultural system, since he supplies a service indispensable to the distribution of the farmers' product. Without the packer's services, the volume of meat which American agriculture produces could scarcely be marketed.

The Packer and Agricultural Relief.

Conversely and with equal emphasis, the packer is dependent upon the farmer and is therefore deeply interested in his welfare.

The packer would like to see the position of the farmer improved. He would like to see the farmers better and more coherently organized, for that would lead, in all probability, to the development of more orderly production and marketing of live stock, an eventuality that would solve the most vexatious problem the packer and the producer have on their hands today.

The American packing industry is genuinely interested in seeing the farmers of this country become better organized, and it hopes that the traditional "independence" of the individual producer, which, in some instances, hampers farm organizations themselves, may be subordinated to the common good and that out of the present rather encouraging tendencies in existing associations will grow forces that will bring the producer both economically

and socially, to his proper and rightful place in American life.

Industry Will Support Any Sound Plan.

Although we do not agree with some of the plans brought forward, the American meat packing industry stands ready, I believe, to support any sound plan that is agreeable to the farmer and that will help him solve the problem of the surplus.

We suggest for consideration a plan of farm relief, which, we believe, has not previously been brought forward. It is our belief that nation-wide advertising campaigns to move surplus farm products would be helpful in solving the surplus problem of the American farmer and would be permanently beneficial to agriculture.

With our population totalling 115,000,000 people, it takes only a slight increase in per capita domestic consumption to remove a surplus from the market.

With our widespread prosperity and resources, the 115,000,000 people of this country constitute a far better market for the disposal of most of our surplus than the 140,000,000 inhabitants of Great Britain, France, and Germany, which have been the chief foreign buyers of American foodstuffs. A small daily increase in the use of a superabundant food by 115,000,000 consumers, soon would be effective in removing the surplus.

Removing a Food Surplus.

When it is properly explained to the people of this country that a certain food is on the market in liberal supply and at relatively low prices, and that an increase in the consumption of it will make a real contribution toward an improved agricultural condition and a more prosperous nation generally, they will respond. They have done so in the past, and will in the future.

Since surpluses do not develop every year in every crop, the effort to dispose of the surplus through advertising would permit of great flexibility and, in most cases, permit concentration on the commodities which most need it. In consequence, it would be possible to increase the consumption of foods of which there is a surplus and thus balance demand with production.

Moreover, educational publicity of various kinds might well be used abroad to stimulate foreign consumption of American foods. Of course, this is being done, to some extent, by private concerns which sell products abroad, but the needs are often so great and the field so vast as to require the cooperative efforts of entire industries.

This plan, it must be emphasized, or any plan, which contemplates the disposal of the crop surplus, requires the closest cooperation on the part of producers, for the successful operation of any plan would tend to stimulate production. To prevent this, properly controlled farm organizations must stress the unwisdom of increases in production beyond concurrent needs, and guide producers in their activities, and producers themselves must learn to respond to their behests.

Better Crop Reporting.

Such a step naturally would require more comprehensive crop information than is now available. This would involve intensification of the present valuable crop-reporting and estimating activities of the United States Department of Agriculture.

I believe that a Federal Farm Commission, such as suggested in some of the bills which recently have been introduced into Congress, working closely with the producers and their organizations, or perhaps the cooperative associations alone, could utilize such campaigns effectively.

Appropriations for such campaigns probably could be raised by voluntary subscription from the industries involved in somewhat the same way that they are raised for the National Live Stock and

Meat Board. The Board is supported by a voluntary contribution of a small amount on every car of live stock sold in the central market, half of which is paid by the packer and half by the shipper.

A very small unit contribution would yield a large advertising fund. Thus, a contribution of half a cent per bushel in wheat would raise a fund of several million dollars—enough to conduct a nationwide advertising campaign of mammoth proportions.

Whatever plan of farm relief is finally adopted, we believe that producers, or those in charge of the program, should realize fully, as most farm leaders do, that the indispensable functions of processing and distributing farm products are entirely different from farming, have a technique of their own, and require expert knowledge and long experience, if they are to be carried on properly.

Should Call in Expert Advice.

Hence, in any form of farm relief finally adopted, it will be to the interest of producers to call in for aid, advice, and participation those industries which process and market the products of agriculture. They can, and will, contribute much to the success of the movement.

It would be a mistake for the farmer to think that he can best handle his problem alone. If, for example, a Federal Farm commission should be created, I believe that, on account of the intimate relationship existing between agriculture and packing, the packing industry should have representation in this Commission.

Points in Conclusion.

In closing my lengthy address, I cannot help making grateful mention of the fine support and cooperation I have had from my associates on the Central Administrative and Executive Committees, and from the Chairmen and members of the numerous standing committees which have involved over 1500 men in the work of the Institute.

Lastly, the quiet talent—I might almost say genius—of Mr. Woods, with his fine, detached viewpoint, his keen sense for proper public policy, and ability to make us see our better selves, constitutes, I believe and know, an invaluable beneficent force in our industry. Under his courteous yet firm direction the staff has worked happily and hard, and has accomplished much with little waste. I am anxious to express my deep appreciation, and that of the industry, for the sincerity with which they all have worked in our behalf.

Institute 21 Years Old.

I should again like to refer to the fact that the Institute is twenty-one years old today and to ask you to envisage the progress which has been made since that day in October, 1906, when, by such far-seeing and vigorous men as George L. McCarthy and General Ryan, this organization was founded.

From an unorganized aggregation of packing companies, we have grown in 20 years into a unified industry whose trade, educational, and research activities parallel, if not surpass, those of any industry in the country.

Gentlemen, it is a privilege to be a member of the Institute—a profitable privilege and one that, as the years roll by, seems certain to become more profitable, more satisfactory, and more distinctive.

PRESIDENT MAYER: I have been advised by the Legal Committee that a Stream Pollution Bill was introduced into the House of Representatives at the last session of Congress, that this Bill probably will have serious consideration at some subsequent session as there has been a drive made by various association, such as the Wild Life League, and similar organizations, in cooperation with state fish and game conservation departments, to prohibit stream pollution.

The Legal Committee points out that

stream pollution cases are very difficult to defend, and that the members of the Institute who discharge their sewage or waste into sewers leading into streams should take heed, because this question is becoming a very important one.

I will now call upon Mr. W. W. Woods, Executive Vice-President of the Institute for his report. (Applause)

Vice-President Woods Speaks

Not perfunctorily, but sincerely and honestly, let me say that it certainly is a pleasure to see you here and to be here with you. To members of the Institute staff, there is something bracing and strengthening about the fine fellowship and good will which you bring to the Convention. It not only enables us to know you better; it also enables us to serve you better.

Moreover, the Convention provides us with a most convenient opportunity to report to the entire membership face to face.

Many Matters to Discuss.

This year, that is a very timely opportunity, for there are several matters in connection with the Institute's activities which I should like to discuss with you very seriously.



W. W. WOODS
(Chicago, Ill.)

Executive Vice-President of the Institute.

But at the risk of being taken lightly for a moment, I must say that I don't like getting up on this rostrum. It reminds me too strongly of the little boy whose stock of words was too small and too slangy. His teacher thought she might enlarge his inventory by teaching him to paraphrase.

"First, I'll paraphrase a sentence," she said. "The sentence is: 'Spring is here.' My paraphrase is: 'The vernal season is at hand.'"

"Now, John, you take this one: 'The sap rises.'"

And Johnny answered: "The boob gets up!"

Well, if a fellow runs the danger of being characterized too familiarly when he gets up, he runs a double danger when he gets up to make a "report." There's always something ominous about that word. It suggests the idea of hard little figures and dull little facts recited until the mind of the harassed listener, at first tortured, at last becomes mercifully insensitive to the impact of the deadly data.

A Different Kind of Report.

Well, don't be alarmed; that is not the sort of report I am going to make.

Besides, it is sometimes just as hard

to report as it is to be reported to, and I feel a little as Mrs. Murphy is supposed to have felt in that time-honored story about her husband's querulous homecoming at the end of the day's work.

"Begorra, and O'im toired," he said.

"There ye go," said Mrs. Murphy; "there ye go! Toired are ye? And phwat air ye thinking o' me—standing all day over a hot stove and you in a nice cool sewer!"

There is less need of a report from me this year than ever before. I say this first because the Institute has kept very close to its members, acquainting them at first hand with its activities; and secondly, because the Institute has maintained in 1926 the same staff structure that was established in 1925. Consequently, I hope that I may be permitted a little later to report to you not only the accomplished program of your trade association but some of the problems which are confronting it and the industry which it represents.

Progress Made in Year.

Just now, however, I should like to point out certain important progress that has been achieved as a result of action taken by you at your last Convention.

I refer to the plan of regional meetings which you authorized and which has been executed with the personal participation of Oscar Mayer. The result has been a breadth and continuity of membership contact that is unique among American Trade associations.

It has been said that in most trade associations all of the work is done by a few members. The rest are carried on the rolls to second motions and move adjournments.

Those who have participated actively in the Institute this year must be numbered not by tens, not by scores, but by hundreds. I shall give you some detailed figures on this point later, but just now let it suffice to say that we probably can challenge any trade association to show a larger proportion of its responsible executives participating in its work.

The Institute is no one man's toy; no dozen men's glory. It belongs to the industry, and the industry has claimed its own.

It is easy to report this now; but it hasn't been easy to bring about. There have been dragons to slay. One was Distrust. It was skulking in the shadows when the Institute was born.

Founded on Cooperation.

This splendid association of ours was conceived in cooperation, founded with enthusiasm and developed—with suspicion. There was a feeling, more dangerous because not always expressed, that perhaps the Institute was more to the advantage of some of its members than of others.

It took a number of years to clear away that feeling. But as the history of the Institute lengthened, as more men sat on the Executive Committee, as the program of the Institute broadened, as more of its purposes justified themselves by results achieved, as industrial self-consciousness grew, as the ability to cooperate increased, as more companies gave more men, and more men gave more time to the common problems of the industry; as experience was increasingly shared, as directors voted from the viewpoint of the industry rather than from the viewpoint of their companies; as persons and personages outside of the industry began to accord to the Institute the recognition that honest and intelligent cooperation wins; as one president after another gave his unselfish effort to the whole industry and asked nothing in return; as an aggregation of companies became an association of members; then slowly but surely the realization grew that here in these rooms and elsewhere we had built for ourselves something fine and strong; some-

thing which had called out the constructive unselfishness in business men; something which has made us see the profit in giving as well as in taking; something that was enabling packers as an industry to reach objectives which they had been unable to approach as individuals; something too big for concealment; something too high for dishonesty; something too fine for distrust.

Basic Sincerity its Salvation.

Sincerity is a complete cure for sus-



JOHN J. FELIN
(John J. Felin & Co., Inc., Philadelphia, Pa.)
Vice-President of the Institute.

picion, and the salvation of the Institute was its basic sincerity. That pulled it through. The character of its activities confirmed the honesty of its purposes.

But skepticism was not the only dragon that had to be laid before the membership could be knitted together as it has been this year. Another was Depression, which was accompanied by Resentment. Under these malign influences, it was hard to keep clear the objects of the Institute, which the Constitution sets forth thus:

"A.—to secure cooperation among the meat packers of the United States in lawfully furthering and protecting the interests and general welfare of the industry;

"B.—to afford a means of cooperation with the federal and state governments in all matters of general concern to the industry;

"C.—to promote and foster domestic and foreign trade in American meat products;

"D.—to promote the mutual improvement of its members and the study of the arts and sciences connected with the meat packing industry;

"E.—to inform and interest the American public as to the economic worth of the meat packing industry;

"F.—to encourage cooperation with live stock producers and distributors of meat food products."

Cannot Achieve the Impossible.

From 1920 or 1921 to about June 1, 1926, this association suffered from the expectation of some of its members that it would perform a task it never undertook; that it would achieve the impossible. They expected it to save every member company from suffering a loss.

In the past I have had a man who otherwise is highly intelligent ask me, "What good is the Institute if it can't save its members from a cutting loss?"

I could understand his feeling. If I

had been in his shoes I think I might have felt the same way. It is the same psychology that in the past has turned a National Party out of office or kept it in because the voters had enjoyed hard times or good times whereas the acts of the Party may have had about as much to do with the panic or prosperity as had the fact that the President wore pants.

It is the psychology which, if we were consistent, would have made us resign our American citizenship because the Government did not prevent the depression of 1907 or save us from the deflation of 1920.

It is the psychology of any of us when we blame the consequences of our acts on somebody.

Go After Real Seat of Trouble.

It is understandable, and none of us is in position to throw a stone at our neighbor on account of it; but it is unjust; and it is pernicious. It saves us from blaming ourselves at all but it keeps us from going after the actual seat of the trouble.

So I was shocked when my friend asked his question; not only because he measured the Institute by a single test, but because he expected it to do for packers something that only they can do for themselves.

A few months ago I saw this man, and to my surprise and delight he said:

"I believe that each packer is beginning to realize that nobody in the world is going to save him but himself; that he must rely on himself alone to make a profit."

And I believe that scores of other members have awakened from this five-year dream of salvation from the outside. They have come to realize that they are not one thing and the Institute another; that the Institute buys no hogs and sells no product, and that unless it did—yes, and not even then,—it could not guarantee them against a loss or assure them a profit after they have paid too much for their livestock or accepted too little for their product.

What, then, can the Institute do? What has it done? What is it doing? What will it do?

What Institute Does to Help.

Well, it can do, and has done, and is doing, and will do a great deal to help you men, as an industry, survive the keenest competition you ever faced; a competition that, relative to growth of population, has curtailed the production of your raw materials, has run you breathless on your plant costs, has struggled to get below your costs on equipment and supplies, has hired scientists to try to put more value into its products than you could put into yours, has raced you to the consumers' dining room and has thrown your product off her table.

I do not refer to the competition which has been felt so keenly among meat packers. The keenness of this competition within the industry is due to differences in efficiency and to the continuing excess of capacity over effective demand because of this other competition of which I speak.

This broader competition is not a myth or a bugbear produced here merely to interest or to frighten you. It is a recognized phenomenon of the times. It is what the official organ of the United States Chamber of Commerce and O. H. Cheney, the banker, have called the new competition.

It is the tendency toward associative competition to which I called your attention four years ago and which has been growing since. It is competition among industries as industries. It accounts, more largely perhaps than any other factor, for the trade association movement.

The United States Department of Commerce lists hundreds of trade associations.

What does this mean?

It means that the day has passed when any individual company is so efficient and so strong that it is independent of the industry of which it is a part. Industries go up, and, given good management, the companies of those industries go up with them.

What Trade Associations Mean.

Industries go down, and notwithstanding good management, the companies of those industries go down with them. Don't deceive yourselves that good management can hold a company on the upgrade if the industry of which it is a part slips down-hill.

Were there no well-managed corset manufacturers?

Were there no well-managed silk makers?

Were there no well-managed leather companies?

Were there no well-managed phonograph companies?

Just think of it—the flapper came, and the silk worm went; the Great War stopped, and the paper sole didn't; the phonograph stood still, and radio moved like lightning.

Results of Changing Ideas.

And what were the consequences? The corset maker became a perfect thirty cents, the Passaic banker stopped sleeping at night, the tanner began to put asterisks by the profit figures in his income accounts, and the gramophone maker sang wildly but not well, while the radio manufacturer set on top of the world and broadcast, ever louder, "Yes, Sir, She's



MYRON McMILLAN
(J. T. McMillan Co., Inc., St. Paul, Minn.)
Vice-President of the Institute.

My Baby." Three important industries were weakened by the competition of men in three other lines of business.

Strong companies hunted cover along with the weaker ones.

A man can be the biggest silk manufacturer in the world, but his size and standing can't protect him if his customers decide to wear rayon.

It doesn't make an awful lot of difference whether your company is weak or strong if Maggie Murphy decides to buy Crisco instead of lard.

The War of Materials.

As Merle Thorpe puts it:

"A dozen giant industries fight to gain her preference—a new competition—be-

tween industries instead of individuals—is affecting the lives of all of us. The war of materials is on.”

Types of shelter, kinds of clothes, methods of transportation and varieties of food are competing with one another for the consumer's dollar. The American Face Brick Association is competing with the tile and lumber industries, and the Portland Cement industry, through its trade association, is spending millions of dollars yearly to get its share of the building budget.

The ice makers are being galvanized by the keen competition of an industry which



JOHN T. AGAR
(William Davies Co., Inc., Chicago)
Treasurer of the Institute.

does not sell ice. Oil is, to a degree, chasing coal out of the basement. Fruits raised in California and cereals processed in Michigan, have, to some extent, driven ham and bacon from the breakfast table.

Whether you realize it or not, competitors in an entirely different industry—men who sell no meat—have taken part of your potential business away from you.

In this connection I am reminded that the words “I told you so” are among the most unwelcome in the English language, but I hope you will pardon me if I quote several passages from my favorite author.

Quoting a Popular Author.

In Atlantic City, three years ago, on such an occasion as this, I said:

“You have no doubt noted that other industries have been crowding their products by cooperative advertising. We have done little of this sort. There is urgent need for taking action as soon as we consistently can. The average person will and should eat a total of only about so much. If advertising leads him to increase several items in his bill of fare other than meat, he will eat less meat. The merits of other foods are being advertised through paid space.

“Yet of all food commodities, with the possible exception of milk, meat lends itself best to cooperative advertising. It has one big advantage over all foods, including milk, namely: meat is the most palatable staple food.

“Consumers naturally like meat. They don't have to be encouraged to eat it; they want it. But they have been warned against it. All they need now is adequate reassurance.

“It is high time for the industry to think of getting strongly behind its product, behind meat as such. The raisin growers have done it. The leather makers have done it. The cement makers have done it. The manufacturers of laundry machinery have done it. The raisers of Long Island ducklings have done it, and the sauerkraut manufacturers have done it.

Cooperative Advertising for Meat.

“Where do we stand? And where should we stand?

“I tell you solemnly that the meat-eating tendency of the American people has weakened under economic conditions and, for a long time, by unanswered slander against your product.

“I tell you again with equal solemnity that your industry now has a physical capacity for more production than the people, even when times are good, will absorb, profitably. The fundamental problem of the industry is to bring demand, profitable demand, up to the production capacity.

“A six-million dollar advertising campaign may or may not be the way to do it. The figures sound wild, but they are in line with our industrial sales volume. The idea deserves examination.

“If the decision is affirmative, the largest industry in the United States will have an opportunity to fall in line right behind the raisers of Long Island ducklings and the makers of sauerkraut!”

Since that time, the number of associative campaigns and the amount expended on them has increased greatly and the packing industry has gone down from first place to third. I haven't the exact figures, but the trend is indicated when I tell you that according to James W. Young, Vice-President of the J. Walter Thompson Company, the number of cooperative accounts in the thirty leading magazines increased from 15 in 1916 to 54 in 1925; and that their collective annual expenditures in the same period increased from \$471,000 to \$3,424,593; percentage increases of 360 per cent and 800 per cent.

Cooperative Advertising Campaigns.

Figures are available on some of these associative campaigns, but I want to present them a little later; for after all, most of the talk we are hearing of the new competition, as stimulating as it is, presents the subject hind-part-before by dealing first and sometimes almost exclusively with superficial consumer-appeal.

That is because this is the phase of the competition between industries which is most readily seen. When two industries wrestle in Maggie Murphy's newspaper or in Maggie Murphy's living room, the situation is obvious and sometimes amusing.

An instance of this sort wherein the radio and the phonograph locked horns, occurred recently, according to some publication and according to John C. Cutting, Director of the Institute's Department of Retail Merchandising, who tells it on himself to his audience of radio fans.

In the radio world, Mr. Cutting is Cousin John, who broadcasts meat recipes from KYW twice a week. A young lady who owns both a phonograph and a fine radio outfit bought a set of records giving instructions for boudoir gymnastics. While she was using one of the records, Mr. Cutting came in on her loud speaker. This is what she got:

“Roll and tie 3½ pounds of short ribs of beef. . . rise on tiptoes and inhale a tablespoonful of baking powder. . . sprinkle joints with salt and pepper. . . lie flat on back; dredge well with flour; raise one leg and skewer into place; sear all sides in melted suet and then raise the other leg.

Daily Dozen and Recipes.

“Put hands on stomach and place in a

roasting pan or iron pot with a tight cover; with hands outstretched, open mouth and put in one cabbage; draw arms close to sides and let simmer for three or four hours; throw the head far back and add one sprig of parsley; with hands on hips set in oven for forty-five minutes or until completely browned and the juice oozes from the meat; now you are ready for the shower.

“Use two cups of boiling water to every pound of meat; remove the skewers from the meat and serve while stepping from the bath wrapped in lettuce leaves and rubbing back vigorously with Turkish towel.”

But two competing commodities do not win or lose solely on the effectiveness of their direct appeal to the consumer. If we think of the new competition solely in terms of associative advertising, our ideas must be revised.

Different industries compete with one another on raw materials; on costs; on personnel; on research and development; and on consumer-appeal.

I think you will admit that Dr. Moulton and Miss Carlson and Mr. Hardenbergh have done wonderfully well. Dr. Moulton has gathered practically all the data there is on the food value of meat. The Institute has initiated and cooperated in a considerable research program to develop new data.

Correcting Abuses of Meat.

All of these data have been used by Dr. Moulton and Mr. Hardenbergh to “clean up” adverse propaganda. They stopped slanders of meat that were being pub-



A. T. ROHE
(Rohe & Brother, New York, N. Y.)
Director of the Institute.

lished to millions upon millions of consumers. Millions of dollars—not Confederate money or imaginary money, but millions of dollars in hard cash—were spent in advertisements disparaging your products.

It is remarkable and a testimony to the fairness of these advertisers and of the publications involved, that two men, supplied with no advertising appropriation and armed only with data, could accomplish what has been done in your behalf.

We have persuaded the enemy to observe the rules of war; but can we advance our position, can we ever continue to hold the field, if our men have only pop guns wherewith to defend our industry against heavy artillery?

Here are the amounts some of the other

food industries spent on advertising in 1925:

American Importers of Spanish Green Olives, \$200,000; Associated Raisin Growers, \$1,000,000; California Fruit Growers, \$1,000,000; Joint Coffee Trade Publicity Committee, \$300,000.

Competitive Advertising.

I pass over competitive advertising appropriations having no cooperative element, such as the million and a half expended by the Kellogg Company to get people to eat more bacon for breakfast, or the million expended by the Quaker Oats Company to get them to eat more ham for breakfast.

Instead I call your attention to the fact that the Associated Salmon Packers sold more than 1,100,000 cases of salmon during a cooperative national campaign this year, as compared with 205,000 cases during the corresponding period of 1925, when no cooperative advertising was used—a 500 per cent increase in volume.

The Secretary of Agriculture feels, according to a letter his assistant wrote Mr. Draper, "that"—I am quoting now—"if consumption is stimulated in one product it means a reduction in some other food article."

Now, in the words of the flapper, I ask you what is the food article of which consumption is being reduced when the salmon canners associative advertising campaign packs 800,000 additional cases of salmon into sufficient consumers to contain them? Fish doesn't take the place of soup or salad or vegetables or dessert. What does it take the place of?

Advertisements That Hurt Meat.

How about the breakfast cereal advertisements? Most of them sell the breakfast cereal idea fully as much as the brand idea. Millions of dollars are being spent to stimulate consumption of these cereals. I wonder of what food article this, in the words of the Secretary, "means a reduction." It isn't oranges, for the growers are spending millions to keep their product on the breakfast table.

It isn't coffee.

It must be something that comes between the two.

Now let me read a recent announcement:

"HERE COMES ANOTHER BIG OYSTER CAMPAIGN"

"Every month from now on throughout the season, millions of oyster appetites are going to be whetted through the pages of the big national magazines with large copy, similar to that shown above.

"Don't let these appetites go begging. Turn them into business. Be prepared to give the people what they want—MORE OYSTERS.

"Now Oysters Are Certified."

"That's an important point which will be brought out strongly in every advertisement. The public will be fully informed of the rigid methods of governmental inspection which now safeguard the oyster's purity from the time it leaves its briny bed until it reaches the local point of sale.

"OYSTERS—The Last Word in Sea Food.

"Oyster Growers and Dealers Association of North America, Inc."

Thus, the new competition confronts you not only in the homes of the consumer but in the stores of your customers.

Of what food article do you suppose this stimulation of consumption of oysters mean a reduction?

Pushing Branded Meats.

It is proper and advisable, of course, for a packer to establish his own brand, but it's going to do precious little good to tell Mrs. Murphy about Harvard Hams

or Bowdoin Bacon if she is going to spend her money on unbranded oysters and unbranded fish.

To meet the competition of other foods is a problem of this whole industry. The Institute has taken the first steps, by gathering available data, by developing some additional data and by using what we had in ways our advisers thought likely to have the greatest effect at the least cost.

By applying our appropriations to publicity and educational efforts directed at the sources of greatest influence, we have gotten the most for our money; and Dr. Moulton and Mr. Hardenbergh and Miss Carlson, and the Committees which their Departments service, have achieved astounding changes in favor of meat. But as striking as their accomplishments have been, the fact remains that it is difficult to offset millions by thousands.



THOMAS E. WILSON
(Wilson & Co., Chicago)
Chairman Institute Plan Commission.

When one compares our expenditures on publicity and education for meat with the millions of dollars spent on advertising in behalf of other foods, the fight made by the two hundred and more members of the Institute makes the Charge of the Light Brigade seem the cowardly act of a preponderating bully.

How Tennyson Might Have Said It.

Here is how Tennyson, if he had no shame, might express it:

Half an egg, half an egg
Half an egg onward,
All in the Valley of Food-ads
Wrote the two hundred.

Forward the Meat Brigade
"Charge the stomachs!" we said
Into the Valley of Food-ads
Wrote the two hundred.

"Forward the Meat Brigade!"
Was there a man dismay'd?
Not though Hardenbergh knew
Some one had blundered.
Theirs not to buy the space
Theirs not to seek a place
To save the old steer's face—
Into the Valley of Food-ads
Wrote the two hundred.

Raisins to right of them
Apples to left of them
Oranges in front of them
Squirred and thunder'd.
Stormed at with vegetal
Boldly they wrote and well;
Into the jaws of news
Into the mouth of hell
Wrote the two hundred.

Flashed all their beefstakes rare,
Flashed as they turned in air,
Splashed the editors there,
Charging an army, while
All the cooks wondered.
Plunged in the gravy-smoke
Right on the ads they broke;
Beefsteak and bacon.
Reeled from the baker's stroke
Shattered and sundered.
Then they rode back, but not,
Not the two hundred.

Grape Nuts to right of them
Crisco to left of them
Baked beans behind them
Volleyed and thundered.

Stormed on the Road to Well—
Ville, pork and mutton fell;
They that had tasted so swell
Came from the jaws of Beth
Back from the mouth of Nell,
All that was left of them
Left of two hundred.

Let's can this gory raid;
O' the mild charge we made!
All the world wondered.
Honor the gain we made!
Strengthen the Meat Brigade—
Gobel two hundred.

Must Put on Advertising Campaign.

To protect its consuming outlet adequately, our industry sooner or later must undertake a well studied, carefully planned, soundly financed advertising campaign. There is a steadily growing sentiment for it.

It would solve a good part—not all—of the seasonal difficulties of well-managed companies. It would not solve the difficulties of companies lacking in efficiency or in management.

But a project of that sort is not to be proposed lightly, promoted casually or undertaken impetuously. For a number of years, some of us on the Institute staff have been giving serious thought to this problem, and we have never yet been willing to bring forward a definite proposal that the industry commit itself to a huge advertising expenditure.

Our hesitation is not due to any doubt of the crying need for it; but to the feeling that our obligation is to point out the need and keep pointing it out until all of us recognize it fully. Not until then will the time be ripe to act.

In this policy we have had the counsel of the Chairman of the Committee on Public Relations and of the President of the Institute.

What Will Be Needed.

As to the result of several years of thinking, we have some convictions about the kind of campaign which should be waged, if one is ever undertaken, and about the requisites to its success. Without committing anyone to these ideas except myself, I should like to risk the following assertions:

First, a three-year or a five-year program should be undertaken—or none.

Secondly, a considerable part of whatever fund is raised should be invested in fact-finding. If we haven't a product that can stand on the facts, let's find it out as quickly as possible and go to work at something else. If we have, let's let the consumers know it. Present information is too spotty.

Thirdly, a well-assorted diet, centered on meat, should be advocated rather than some thesis urging the consumption of meat because of some one element in it. Appeals to eat raisins in order to get iron,

oranges to get vitamins, cereals to get energy, and confections to get calories, are passé.

If the consumer spreads himself over the menu in a reasonable way, he need not worry about any particular elements he may be missing.

The Calory and the Vitamin.

The villainy that was perpetrated on the American public in the name of the vitamin was exceeded only by the chicanery that was perpetrated in the name of the calory. I believe the reaction has set in; that leaders of specialized opinion are debunking some of this pseudo-science.

It is pleasant to remember as the pendulum swings the other way, that it is swinging toward our policy. The Institute has stood for a policy of common sense concerning common foods.

We have made no exaggerated claims; we have fought no other product. As a result, I believe the Institute's policy has the respect of the professional worker in the field. With such workers, we have gained ground.

Fourthly, any campaign advertising meat probably should aim more at increasing the consumer's estimate of the value of meat, than at causing a direct increase in consumption.

Fifthly, the intensity of the campaign should vary inversely to demand. By that, I mean it should be geared with recurrent conditions so that it will exert the most power when the pull is hardest. A great deal could be done in this direction.

As an example, may I suggest that when you get back to your offices you look up your results on beef for the month of March over a long period of years. Then consider what intensive advertising of beef in that month would have meant. If the illustration does not hold in your company, consider from your own memory the periods of the year when help for some commodity, or for the whole inventory, would be most welcome.

Must Educate Consumer.

Sixthly, any campaign to advertise meat should teach the consumer more about the selection and use of meat, and this instruction should take into consideration seasonal variations in the livestock markets.

Seventhly, more information on the household use of lard should be published.

Eighthly, the campaign should be cooperative in finance but more or less individual in its management. When the policy is fixed, entrust the execution of it to one man—an expert—and require him to report to very few others. As one advertising executive asserted, it can almost be said that cooperative advertising succeeds to the degree to which it ceases to be cooperative.

Ninthly, the cost should be apportioned equitably.

There is no doubt that the sentiment for an associative advertising campaign to protect the position of meat with the consumer is growing. The action of the retailers' association in requesting that the packers add to every invoice ten cents per hundredweight to finance stronger competition by meat with other foods, was a straw which indicates the direction of the wind.

Such a Campaign Needed.

There is no doubt of the trade need of such a campaign. In considering this assertion, remember that a man's total intake of food is a fairly definite amount. If he increases his consumption of one food, he decreases his consumption of others. A man usually does not eat oranges and grapefruit, or fish and meat, at the same meal.

Millions of dollars are being expended to stimulate the consumption of prepared cereals, fish and oysters. Consumers who eat more of these foods very probably will eat less of meat.



L. E. DENNIG

(St. Louis Independent Packing Co., St. Louis, Mo.)
Director of the Institute.

Don't console yourself with the fact that your company is holding its position. What good will it do to have a good stateroom if the ship sinks?

It would be unfortunate, however, if all that has been said this morning should be construed as an assertion that the proper progress of this industry depends almost wholly, or even primarily, on an associative advertising campaign directed at the consumer. Such is not the case. This is neither the only nor the primary requisite.

What Industry Needs.

If any industry is to survive it must have, first, a meritorious product. It also must have adequate raw materials; efficient operations; effective personnel; accurate control; economical distribution; constant development; and vigorous consumer-appeal.

The Institute is so organized as to help the industry, and the companies which constitute it, maintain such a basis. To this end, it has maintained in the last year



LAKE BREEZES CHILL CALIFORNIAN.

Director Tom Breslin of Los Angeles arrived on the only cold day of the meeting, but kept his good humor.

two branch offices and ten service departments, each covering a basic division of the industry.

These departments are means by which the corresponding departments of member companies may consolidate their interests and efforts with respect to problems common to the industry as a whole.

To bring this about most effectively the Institute in the year which this report covers has had the services of sixteen chairmen of departmental sections; ten sub-committees, four special committees, 24 standing committees, a Plan Commission, a Regional Committee, and 26 Regional Chairmen, each of whom cooperated in holding from one to four meetings.

The special and standing committees alone held 97 meetings with a total attendance of six hundred eighty by two hundred ten individuals, some of whom served on more than one committee.

In addition, the Regional Committee held four meetings with a total attendance of approximately one hundred.

Bringing Institute to Members.

Besides this participation, the Regional Chairmen held sixty-four meetings in all membership centers, from Atlanta, Ga., to Boston, Mass. The average attendance at these meetings was 18. The total attendance was 1,133, by 635 individuals.

Add those figures together, and you will find a total attendance, at Institute Committee and other meetings since the last Convention, in excess of 1,900.

How was this participation accomplished? There were three factors in it.

First of all, it was accomplished by the cooperation of the Regional Chairmen and of the members themselves.

Pays Tribute to Oscar Mayer.

In the next place it was accomplished by the leadership and personal effort of the President of the Institute, Oscar Mayer.

I'll tell you, you men can have no idea of the contribution this man has made to this industry. You ought to know it. At the risk of embarrassing him, I am going to indicate it as I did to you folks from Cleveland.

You know better than anyone else the exactions of a successful packing house. In the case of some plants, men had to return to their homes from the sectional meetings Saturday night so that their associates could be here today. You know, too, that this year was no easy one.

And knowing these things you will have some idea of the contribution Oscar Mayer has made in your behalf when I tell you that he has traveled from coast to coast in the interests of your industry.

He has taken the Institute to some of you in the shadow of Brooklyn Bridge, and to others in the shadow of the Golden Gate. He has visited some of you at the foot of the Rocky Mountains and others at the edge of Chesapeake Bay. He has talked with you on the rolling land of Minnesota and with you on the level plains of Texas. He has stood with you where ships set sail for Alaska and with you where great vessels steam out for the tropics.

From Atlantic to Pacific, with the exception of the Southeastern portion of this country, if there is any member of the Institute who has not had the opportunity in his own territory of direct personal contact with the President of the Institute, it is not the fault of Oscar Mayer.

And there is a third factor which has made it possible to bring the membership into Institute activities on such a scale.

Loyalty of Staff a Factor.

That factor is the devoted effort and integrity of purpose on the part of the men and women for whose work I have the honor to be responsible.

You do not see them here on the Con-

vention program because of the necessities of time; but I can tell you honestly that their service to you knows no time when there are necessities.

Possibly I have talked too feelingly already, but I do believe that there is something about this Institute and its purposes which attracts fine men to it and persuades devotion where only duty would not suffice.

And I wanted to testify that in whatever the Institute has accomplished, the men and women whose earnest, capable work I am reporting here today have had a most important part.

There is a quality in the Institute—perhaps it is because the purposes of the Institute are associative ideals—that draws to it the best that men have to give—staff and members alike.

That is why the Institute has been able to dare. That is why it has been able to keep its progress just a little ahead of the current status of the industry.

It is well, therefore, that in the last year the Institute has set its roots so deeply and spread its contacts so widely.

A year of Achievement.

Our lawful solidarity has been increased. Our industrial consciousness has been intensified. It will be easier to stand together against every threat to our industry, whether from demagogue or mercenary; easier to stand together for every equitable, constructive purpose; easier to give that sort of cooperation which, as Mr. Kipling puts it, runs both forward and back—

Now this is the law of the jungle—as old and as true as the sky:

And the wolf that shall keep it may prosper,
but the wolf that shall break it must die.
As the creeper that girdles the tree-trunk the
law runneth forward and back—
For the strength of the Pack is the Wolf,
and the strength of the Wolf is the Pack.

PRESIDENT MAYER: May I now call upon the treasurer, Mr. John T. Agar, for his annual report?

John T. Agar read the annual treasurer's report, which had been approved by the auditor.

MR. W. W. WOODS: Mr. Agar does not seem to be in the room, but at the direction of the President of the Institute, the report of the auditors covering all the books and accounts of the Institute have been referred to the Central Administrative Committee, consisting of Oscar G. Mayer, President; G. F. Swift, F. Edson White, Thomas E. Wilson, J. E. Decker and A. T. Rohe, and is now being examined by that Committee. After that Committee has its report ready it will be available for inspection by any member of the Institute at the offices of the Institute.

PRESIDENT MAYER: It now becomes my pleasure to proceed to the next item on the program, namely, the presentation of the gold and silver Jubilee Buttons, by Charles E. Herrick, Past President of the Institute of American Meat Packers. (Applause)

MR. CHARLES E. HERRICK: Mr. President, Ladies and Gentlemen of the Convention: Oscar asked me to give you something sober at this time. In the first place, I wonder how there could be anything else at the Meat Packers' Convention, and in the second place, it is early in the day, you know.

It has been customary in the past, at times like this, to give emblems to different ones in the industry signifying their length of service in that industry. Those emblems are silver and gold, representing respectively 25 and 50 years of service.

The recipients of those emblems may well be proud of them, for they signify a long service in a most important industry.

Meat Packing Third Industry.

It is probably idle to call the attention of such an audience as this to the size



CHARLES E. HERRICK
(Brennan Packing Co., Chicago)
Director of the Institute.

of that industry, but according to the latest figures available, it stands third in this country, the value of its products being over two and a half millions of dollars per annum. So it is no mean service in no mean industry that these emblems represent.

It is but natural, at a time like this, to let our minds run back to the conditions that prevailed when you men entered that industry. You have seen great changes come, great progress made, and you, no doubt, are very largely responsible for many of those changes and much of that progress.

You have lived to see the old method of slaughter, in which hand work predominated, supplanted by new and modern methods and machinery taking its place to a very large extent. You have seen the old frame buildings give way to mod-

ern buildings of brick and concrete; you have seen old methods of distribution, confined necessarily to relatively small areas, enlarged and extended to cover practically the entire world; you have seen the growing use of the carton and the shipment of package goods.

Sanitary conditions also have improved materially. Government inspection by trained experts has come into being. You have seen the old unsanitary wooden benches supplanted by the modern tables, the old wooden trucks by the new metal ones, the old wooden floors by impervious ones.

Employe-Relationship Improved.

There has also been great change in the relationship between employer and employe in that period. There have come the employes' benefit associations, and there is a large amount of welfare work now being done.

Not the least of these improvements has been the formation and the functioning of this Institute of American Meat Packers. It is rendering a service to the industry throughout the entire year and throughout the entire country.

This is done by the activities of ten major departments and a technical staff of thirty. This convention itself is a testimonial to the changed conditions and the progress which has been made.

You men who are to receive these buttons today occupy an enviable position, for the greater a man's knowledge of what has been done, the greater his power to know what to do.

Perhaps there may be just a touch of regret in the minds of some of you that so much of life's journey lies behind you; perhaps you have a feeling that you have passed your time of usefulness, but that is not so. You have only to think of Silas Curtis, who, at an age when most men are wont to retire, instituted the building up of two great newspapers, the Philadelphia Public Ledger and the New York Post.

Remember, also, E. M. Statler, who built a new hotel in Boston at sixty-two years of age when he might have rested comfortably on his oars.

Recall also Sir Christopher Wren, who built that magnificent cathedral, St. Paul's, in London, at an age when men begin to



FIFTY-YEAR VETERANS OF THE INDUSTRY ARE HONORED.

Left to right: George A. Hormel, F. Burns, Anton Stolle, Carl M. Aldrich, Louis Mattes, Edward Kavanaugh, Charles Warner, Henry Heatter and John O'Donnell. Former president Charles E. Herrick is at the extreme right, giving out the buttons.

wear out. Sir Christopher was entering upon a new business at an age when men usually are retiring, for he was at least sixty before he became an architect, and after that time he built ninety churches and cathedrals.

It was probably with some such sort of a man in mind that James Whitcomb Riley wrote, "He had lived three score years and ten and had the hang of it now so he could do it again."

Largest Class on Record.

You will be interested to know that this year's class is larger by far than any that has preceded. In fact, the numbers who thus receive silver buttons this year aggregate almost as great a number as all of those who have received them in years gone by. That list is so large and comprises men from so many points in the country, many of whom cannot be here today, that to conserve your time I will not read that list of names of those who are to receive the silver buttons.

To them whose silver anniversary it is, the alliance formed so many years ago has passed the experimental stage, and we assume they are living happily together and we hope that they may do so throughout the balance of their years.

I should like to ask those in the room who are today to receive the gold buttons, to rise and to come forward in front of the platform. (Applause)

Gold Jubilee Buttons.

C. M. Aldrich, Wilson & Company, 50 years.

Louis Bernstein, Armour and Company, 50 years.

F. X. Blocklinger, Armour and Company, 58 years.

E. Bucher, Sr., E. Bucher Packing Company, 50 years.

F. Burns, Swift & Company, 50 years.

William Carney, Wilson & Company, 54 years.

Dave Crowley, The Cleveland Provision Company, 50 years.

Thomas Cully, Sr., Armour and Company, 52 years.

James Cummings, Wilson & Company, 58 years.

J. P. Durkin, Armour and Company, 50 years.

Joe Ehrlich, Armour and Company, 60 years.

Henry Heatter, Armour and Company, 50 years.

Ed. Kavanaugh, Armour and Company, 50 years.

John L. Kashner, Armour and Company, 50 years.

John T. Leonard, Wilson & Company, 50 years.

Robert Martin, Hammond-Standish Company, 51 years.

L. Mattes, Armour and Company, 51 years.

Mayer Meyer, Sr., Armour and Company, 50 years.

J. O'Donnell, Armour and Company, 50 years.

Peter Olhman, Armour and Company, 51 years.

George Russell, Hammond-Standish Company, 63 years.

A. T. Spence, Armour and Company, 50 years.

G. Straut, Armour and Company, 61 years.

W. Wagner, Jos. Stern Sons' Plant, 60 years.

Chas. Warner, Armour and Company, 59 years.

Gus Yunker, Pearl Packing Company, 50 years.

Let me extend to you my sincere congratulations. Your service in the industry



S. T. NASH
(Cleveland Provision Co., Cleveland, Ohio)
Director-Elect of the Institute.

has been long and fruitful. You are celebrating today your golden wedding. May you live to celebrate many more anniversaries. May you live to bestow upon those who today receive the silver medal, a gold one similar to the one that you receive today.

You have been not merely passengers, you have been working members in this crew, and to you, therefore, belongs a great deal of credit, a large share and a large measure of the thanks of the industry as a whole. My sincere congratulations to you.

Wear this button, show it to your younger members especially, that they may pattern after you in continuing long in the industry, that they too may bring to the industry all of the strength, all of the advice, all of the wisdom which you have brought. (Applause)

Committees Named.

PRESIDENT MAYER: In closing, I wish to name the following committees:

Nominating Committee: Thomas E. Wilson, Chairman; George Kern, Jr.; Philip D. Armour, Sam T. Nash, E. C. Merritt, Arthur D. White, E. S. Papy,



J. E. DECKER
(Jacob E. Decker & Sons, Mason City, Ia.)
Director of the Institute.

George H. Nuckolls, Guy C. Shepard, E. A. Reineman and T. P. Breslin.

Resolutions Committee: Sam T. Nash, Chairman; Albert T. Rohe, G. F. Swift, B. C. Dickinson, W. R. Sinclair, Lorenz Neuhoft, F. Edson White, T. P. Breslin and R. E. Paine.

Whereupon, the meeting adjourned at twelve twenty o'clock until two o'clock, p.m.

SECOND SESSION

Monday, October 25, 2 p.m.

The second general session of the Institution of American Meat Packers was called to order at two o'clock by Mr. E. A. Cudahy, Jr., Vice-president of the Institution.

CHAIRMAN CUDAHY: The second session is called to order. I take great pleasure in presenting the first speaker for this afternoon, a man of wide experience who is at present President of the United States Chamber of Commerce. He is identified with a number of industrial and financial institutions of the city. He has taken a large part in civic affairs of national importance and is well qualified to give us his ideas on general business.

Presents Mr. O'Leary.

I take great pleasure in presenting Mr. John W. O'Leary. (Applause)

MR. JOHN W. O'LEARY: I am very glad indeed to meet such a large group of meat packers. I just said to Mr. White that I didn't know there were so many meat packers in the world. He tells me that you have just a small portion of them here. It shows how little we know of what is going on about us.

You are representatives of an essential industry, an industry that is vital, of course, to all of us. I deem it very important that you do get together, that you do meet, that you do consider your affairs, realizing that in a proper conduct of them you are advancing the affairs of the nation.

I have been asked to speak quite informally and quite briefly about my impressions of business conditions. I suppose anyone in this group or outside, asked as to their general impression, would say that business is good.

Business is Good.

Whether they would or not, that is the condition; business is good. Every day we are confronted with new figures, with new statistics, to show that it is good. I am not going to burden you with those statistics. We have heard enough, for instance, of car loadings to realize that the old peak mark that we looked to for good times is being exceeded nearly every week and that is a matter of daily occurrence now and passes on without particular notice.

But just grouping the different items together that show an increase in 1926 over 1925, which was a good year, you find bank clearings, dividend payments, railroad freight and passenger traffic, lumber movement, iron and steel activities, zinc and copper movement, coal production, cotton and silk consumption and manufacture, all above a considered good year. The under par conditions are insignificant by comparison.

We recognize everywhere that fundamental conditions are sound, that business is good and ought to continue so.

If that be the case, why can't we definitely determine that we are going to have good times for a long period? Everything that we have in the way of general business points to it, and yet we know that we can't make a definite prophecy. One of the reasons, as I see it, that we cannot make a definite prophecy, is because we are not yet schooled in clear thinking on

the obscure factors which have such an important bearing on business.

Watch the Obscure Factors.

We watch quite closely the stock market operations; we do watch the bank clearings, we do watch the railroad loadings, and we do know that all of these are very important factors. But we are in a time when there are a number of obscure factors which are quite vital. I want to mention a few of these to you and invite you in your consideration of the value of keeping business good to think about them.

No one, I think, who has watched in the past few years the shifts in consuming purchasing power, should fail to continue to watch them. No one who has observed in the past few years a large extension of consumer credit, will fail to continue to watch that progress.

No one who realizes the large productive capacity of the United States will fail to continue to watch the progress of our foreign trade. No one who has observed the continually declining price levels since 1921 will fail to continue to watch those price levels. No one who has observed the effect of the relationship between production and consumer purchasing power as it has been affected in the past few years, will fail to continue to watch it.

It is these rather obscure factors, rather than the spectacular factors, which need our watching and which after all are completely within our control. If we have, as is all over recognized, fundamentally sound conditions and the rather obscure factors which affect business are mainly within our control, why should we not continue to have them? It depends largely upon the business men of the United States and the amount of clear thinking they do on the obscure things.

Must Do Own Thinking.

We bear in mind that we are doing more thinking. We are establishing such organizations as you have established here, and are gaining much for our industry through them. But we still have the happy faculty of letting the organization undertake to do all the thinking for us rather than doing some ourselves and helping the progress of the organization. This clear thinking is a job for ourselves and we ought to assume it.

There is one particular job that I think your organization can appreciate the need of and that every organization ought to appreciate the need of; that is the vital importance of self-regulation, continuing the onward progress of business in the United States.

The packing industry is one of those industries that I believe has had its full of government regulation and supervision. The tendency toward having more industries having that same type of supervision



JOHN W. O'LEARY
(President Chamber of Commerce of U. S.)
Speaker at the Convention.

and regulation ruled during the first quarter century that we are in. It has receded during the past few years and will continue to recede provided we undertake to do some self-regulation and some self-examination.

There is no question but that unless industry as a whole undertakes the job of watching its own affairs and correcting its own evils, we are due for trouble, and if we ever get another hysterical spell of government regulation I don't know where we will land. We ought to bear in mind as citizens of the United States that this great nation has been built up on private initiative.

Private Initiative Big Force.

It has increased in its population from a nation of 5,000,000 people to 120,000,000 in something over a century; it has increased in its national wealth to \$300,000,000,000; it has developed an educational system taking care of 20,000,000 students and spending each year \$1,000,000,000 in its support, and all this has been done because of the exercise of private initiative. Surely with the demonstration of the value and progress which can be obtained under that, we ought to retain the value of private initiative.

Your Institute, I understand, is doing a lot of investigating, a lot that is helpful to the members in it. I urge you to con-

tinue all that you have been doing, and in addition to do clear thinking on the obscure factors which affect business, to determine on self-regulation in order that we may avoid more of government regulation, and I am sure with the fundamentally sound business conditions as they are today, we can continue to have them for an indefinite period. (Applause)

CHAIRMAN CUDAHY: I am sure I express the sentiment of the meeting when I say to Mr. O'Leary that we are deeply grateful for his fine remarks. What impressed me most was his remark about self-regulation. I think we can do that to advantage.

Progress in Self-Regulation.

With the high ethics that do prevail and are constantly promoted in the industry by the Institute, we can go forward along that path. Those ethics have been published and they set a very high ideal for us to follow. They generally are followed in this industry. We do well, however, now and then to think for ourselves from the standpoint of self-regulation and avoid some things that might come on us in the future as set forth by Mr. O'Leary.

I take great pleasure in introducing the next speaker of the afternoon. He is a man whom I have known for a number of years. Although he is still very young, he last Saturday celebrated his thirty-second year with the Cudahy Packing Company. I have worked under him and with him and I can say he knows his stuff.

I take great pleasure in presenting to you Mr. William Diesing who will speak to you on the beef situation. (Applause)

Meat Packing—Beef

By William Diesing.

A general survey of the cattle and beef business as it is conducted today, especially where prediction of the future is involved, must take note of the great flexibility of this branch of the meat business and the rapidity with which marked changes in conditions of supply and demand, with resultant price fluctuations, can and do occur. Perhaps there is no other business that more frequently and thoroughly discredits predictions.

The cause of this flexibility and instability of markets is, primarily, the great irregularity of supply, and, secondarily, that the supply largely must be moved immediately into consumptive channels in whatever volume it is received.

Livestock Receipts Fluctuate.

In the first instance: There is a marked variation in both quality and quantity of receipts from one week to another in the same season of the year. This weekly



SPEAKERS AND PRESIDING OFFICER AT THE SECOND SESSION OF THE CONVENTION.

Right to left: Vice President Edward A. Cudahy, Jr., of the Institute, presiding; John W. O'Leary, F. Edson White and William Diesing.

fluctuation may be more or less in response to market price fluctuations.

There is a still greater fluctuation in the seasonal character of the receipts. The heaviest marketings usually occur in the fall, but when the average quality is low, and when, during this season of some years, long fed native cattle are so scarce as to be in a specialty class.

At this season, the feeder buyer competes with the packer to a considerable extent for the available supply. In the winter and spring season, receipts in the aggregate may be somewhat lighter than in the fall, but are made up largely of corn-fed cattle that are moved almost entirely through dressed beef channels.

There is, too, a marked fluctuation in the quality, as well as the quantity, of one year's receipts compared with another, reflecting largely conditions as to supply and market prices of various feed stuffs, particularly corn.

In the second instance: It is not economically possible to store the better grades of commercial dressed beef, so that over-abundant supplies during one part of the year may be spread through another season of lighter supplies.

Trade Not Used to Frozen Meats.

The trade in this country is not accustomed to frozen meats. If the surplus supply in heavy producing seasons were frozen, it could be sold only at a considerable discount in price under current fresh production during the season of lighter supplies. Cuts and trimmings from cutter cattle are the only exception to this. They are frozen during heavy fall runs for spring requirements.

Freezing is the only known method of storing fresh meat for any considerable period. This marks a very great difference between the beef and pork branches of the business.

Pork products, principally through the medium of curing processes, can be stored during heavy producing seasons for distribution throughout the year, to meet trade requirements, thus assuring a fairly uniform supply of a uniform quality of product at all times, which is something entirely lacking in beef distribution.

In marketing such a highly perishable product as beef, in constantly varying volume, the great economic law of supply and demand operates swiftly and surely. The same statement, of course, will apply to mutton and veal. The stock raiser, the feeder, the packer, the retailer, are all bound by it, and to a marked extent, their interests are identical. It is easy enough to misread the market positions or be swayed by other considerations temporarily, but this principle of supply and demand will constantly reassert itself, and, too frequently, it exacts severe penalties.

Beef Really Sold at Auction.

Perhaps it is not overstating the fact to say that regardless of the method employed by the individual packer and retailer in marketing his beef or other fresh meat, in the aggregate, beef, the same as cattle, is sold at auction, each factor, of course, seeking to sell as high as possible.

Obviously, under these greatly varying conditions of supply, our market for dressed beef has become very elastic. It perhaps is no exaggeration to say there is trade for every class of beef that is produced and that we can sell any class of beef that the producer and feeder finds it profitable to raise, and in whatever quantity it is brought to market, price alone being the determining factor, and rising or falling always just to absorb the available supply of each kind of beef. Per capita consumption of beef is nothing more or less than per capita production, since the level of prices is such that none may be exported.

Frequently, the price movements of one particular kind of cattle and beef may appear to be a contradiction of the current



G. F. SWIFT
(Swift & Company, Chicago)
Director of the Institute.

general statistics and markets, depending entirely upon the relative supply of each grade of beef. Prices on one class of cattle may advance, reflecting the corresponding advance in beef prices of that grade, the same week the prices on other cattle and beef have declined. Such a trend may even be protected through an entire season or a year.

Long Fed Cattle Abundant.

As, for instance, the better classes of fat corn fed cattle sold lower this year than in 1925, due to an over-abundance of long fed cattle. Weighty cattle, which commanded a premium last year, were at a discount this year, because of an entire reversal of their position in the market as regards supply. The medium and lower grades of steers, as well as cows, heifers and so-called butcher stock, sold higher this year than they did last year, due to a relatively light supply of these grades.

It is apparent that a more uniform marketing would mean vastly more to the cattle raiser and feeder than to the hog grower, since, as stated, the product of hogs can be stored, against trade requirements, while dressed beef cannot. Extreme price fluctuations are of no benefit to anyone and must make the business extremely difficult to conduct, not only for the packer, as we all well know, but as well for



ELMORE M. SCHROTH
(The J. & F. Schroth Packing Co., Cincinnati)
Director of the Institute.

the retailer, and, no doubt, for the grower and feeder.

These conditions as to irregularity of supply are much less marked than formerly. The tendency in recent years to feed cattle the year around is very helpful. Also, the general quality of the receipts is improving each year. Nevertheless, we are far from the point of being assured a reasonably even supply of any particular class of beef cattle throughout the year to meet an even demand at a fairly steady price level.

Supply of One Grade May Cease.

All too often, after there has been built up a substantial outlet for a certain class of beef through the medium of the retail trade, the supply of that kind dwindles to an extent that prices advance to where consumption is thoroughly checked.

It is a fact known to all of us, that once the consumer restricts the use of an article, due to prices getting too high, it takes a corresponding swing to a level that is too low, to bring consumptive demand back again to full strength.

The greater part of the speculative element is confined to the man who raises the live stock and the one who feeds it. The packer and the retailer need only buy their supplies on the basis of what they can get for the meat, and in the case of the packer, also for the by-products. Essentially, it is a business of narrow margins of profit.

A Series of Reactions.

After all, cattle and beef markets as expressed in terms of price may be said to be a series of reactions, a depression in value coming as a natural reaction to an advance in prices, one off-setting the other. The greater the advance over the normal price level, the greater the following depression.

In this sense, 1926 clearly reflected the markets and conditions prevailing in 1925. Both were rather exceptional years—1925 a year of heavy production, with quality, as well as weight of cattle, averaging below normal, while 1926 was a year of very heavy production, with quality, as well as average weight of cattle, considerably above normal.

In the last half of the year 1925, supplies of corn fed cattle had diminished as a result of forced liquidation earlier in the year, due to a poor corn crop the previous year, and prices for fat cattle had advanced to extreme levels. Unfortunately, these extreme prices were considered by many to be the normal, instead of an abnormal condition, induced by temporary shortage.

There was an outstanding premium in the market price for quality and an additional premium for weight. The spread in price between low grade and high grade beef was perhaps as great as it ever gets. In addition to that, every additional 100 pounds of live weight commanded a premium which, in the case of best fat cattle, amounted to as much as \$1.00 per cwt., or more.

Against this more or less extreme price level for fat cattle, and with a heavy corn crop for 1925 assured, the Corn Belt feeder competed aggressively for the available supply of grass steers, still further contributing to the strength of the market that prevailed at that time. This latter feature, of course, was of direct benefit to the stock grower and range man, and resulted in Western grass cattle selling so high in the fall of 1925, that very few of them were available as killers. That there were more cattle put on feed than in the previous year, notwithstanding published statements to the contrary, is now self-evident.

Beef Consumption Was Retarded.

Meanwhile, the extreme price level of the cattle market had resulted in a retarded consumption of beef, particularly of the good to prime grades of beef, which had

become relatively so scarce. There was no complaint from the consumer. He merely cut down his purchases and then, figuratively, waited for the price levels to decline.

So we entered the year 1926 with a reduced consumption facing a stimulated production.

The only accurate statistics as to kill of cattle available to us covers that part of the total kill handled under U. S. Department of Agriculture, B. A. I. Inspection. A very large proportion of this total kill is not handled under B. A. I. Inspection, and of this kill there is no record. Dealing with the kill of cattle under B. A. I. Inspection only, the first nine months of 1926, as compared with the same periods in 1925 and 1924, shows as follows:

	Cattle	Increase
Kill 9 Mo., 1926	7,351,016	352,059 5.03% Inc. over 1925
Kill 9 Mo., 1925	6,988,957	268,932 4.48% Inc. over 1924
Kill 9 Mo., 1924	6,699,925	

Notwithstanding the more or less bullish predictions based on statistics purporting to show shortages in supply, it will be noted that the kill of the first nine months of this year shows an increase of 5.03 per cent over the relatively heavy kill of 1925, figured on a per head basis. Allowing for the increased average weight of this year's slaughtering over last year's, a conservative estimate would arrive at an increase in tonnage of not less than 6½ per cent for these nine months.

The total slaughter of cattle under B. A. I. Inspection in the United States, each of the five years prior to 1926, were:

1921	8,251,449
1922	7,993,960
1923	9,162,516
1924	9,593,075
1925	9,853,039

It is very clear now that 1926 will register a kill of cattle under Federal Inspection of something well over 10 million head, which exceeds any year revealed by the record since its beginning, except for the years 1918 and 1919, which ran respectively, 10,938,287 and 11,241,991. But a part of the production of those years was exported, and included also, were a large proportion of common cattle used for canning purposes.

1926 Beef Kill Heavy.

The 1926 kill of cattle ran much heavier to beef than the two years mentioned. Since practically no beef is being exported now, this means, then, that 1926 registers the greatest consumption of beef in our history.

Hide prices throughout the year were materially lower than in 1925. As a matter of fact, hide prices are lower than during the years immediately pre-war.

Fats, particularly oleo, sold low. Green offals sold a little better, but the general weight of the value of by-products was not as favorable as in 1925. By-products values, of course, bear a direct relation to cattle and beef prices. The trend of cattle prices inevitably closely reflects the trend of beef selling prices and by-products values, minus expenses.

The daily and weekly published market reports of the Bureau of Markets of the U. S. Department of Agriculture, constitutes a record that shows the corresponding fluctuation of cattle and beef prices during any given period.

A comparison of the monthly average cost of cattle slaughtered under Federal Inspection, the first seven months of 1926, with the same months of 1925, is shown in the following tabulation:

	1926.	1925.
January	\$7.17	\$6.51
February	7.30	6.57
March	7.67	7.67
April	7.73	8.20
May	7.69	8.16
June	7.53	7.56
July	7.40	7.55

Granting that there were more long fed cattle in this year's receipts which sold at lower prices than the same grades last year, the medium and cheaper grades sold

higher than last year, and it is to be noted that the average cost of raw material to the packer was substantially the same this year as last year, during the first seven months for which figures are available.

And a broad view of the matter must admit that again our market has demonstrated great flexibility in having absorbed such a huge quantity at a very substantial price level, everything considered.

Many Feeders Lost Money.

While the feeders who marketed their cattle in the early months of this year, in the aggregate probably made some money, the majority of the feeders who fed out their cattle, suffered losses, which is most unfortunate, but is due as much or more to high cost of the feeding cattle than is to low beef prices.

Had it not been for the very strong price level that prevailed on hog and pork products, on the one hand, helping out results on cattle feeding operations where hogs also were fed, and, on the other hand, providing a better market for beef, prices, no



WILLIAM DIESING
(The Cudahy Packing Co., Chicago)
Speaker at the Convention.

doubt, would have been lower, considering the very heavy marketings that had to be absorbed. The feeder's advantage lies in the fact that the market for beef has been greatly broadened and that his general position appears much more favorable for next year.

Following a period of comparative scarcity of fat, well-finished beef, when consumption of such kinds had been severely retarded, we were given a very heavy supply of that kind. Even after the trade that normally uses good to choice beef had been won back, there was an oversupply of it and other trade had to be sought. On the other hand, cows and other lower priced stock, which had been so plentiful previously, were in comparatively short supply.

Furthermore, fresh pork competes more directly with the cheaper classes of beef than with the better classes, and fresh pork was high in price this year. So there was relatively a better demand for the lighter supply of cheaper grades. The price spread between best beef and medium beef was much narrower than usual.

Out of this fact, perhaps, grew the assumption that, because choice beef was selling comparatively low and cow beef was selling relatively high, the retailer was substituting the latter for the former, as seemed to be given credit in some published market reports and comments.

Anyone close to the trade knows that such price fluctuations reflect nothing but supply and demand, under which the retailer is as helpless as any of the rest of us. There is, as we all know, too much competition in the retail trade to permit of such practice.

Beef Grading Discussed.

Out of this theory, apparently, grew the suggestion that beef be stamped by grade so the consumer would know what it is. It is not the intention to take time here for a discussion of this subject, but I would like to observe that, in my estimation, such a thing is not practicable, and, if it were, it would not contribute to higher selling prices or better distribution, and is entirely unnecessary.

Each kind of beef is sold for just what it is under present day methods. There is plenty of competition to insure that being so. A more even distribution of supply alone can correct such market irregularities. However, the industry no doubt will be quick to adopt anything that can be shown to be really an improvement in methods of marketing.

The slaughter of cattle that had reacted to the tuberculin test, by reason of the campaign conducted by the various states, in connection with the U. S. Department of Agriculture, was unusually heavy this year, contributing considerably to the supply of the poorer grades of dressed beef. There was considerable note taken of this fact in market publications; also, I believe, a little publicity appeared in the general press.

Some of these statements might even be read as implying that this beef was not wholesome, and the statement was definitely made that the competition of this cheaper beef had a marked influence on the selling price of fat, well-finished cattle. As we all well know, beef from reactor or any other cattle, is not passed for food unless it is fit for food, since it is all killed under U. S. Department of Agriculture inspection.

Beef from reactor cattle cannot possibly compete with beef from good, corn fed native steers, as it is not adapted to the same class of trade. But all the cheaper grades of beef were in a relatively stronger position this year.

Such releases coming to the attention of the consuming trade, may, after all, have little effect on the demand for beef, but if they have any effect, it must be detrimental to the interests of the producer, as well as the packer and retailer.

Cannot Sell Beef Under Brand.

Beef cannot be sold under brands like cured meats are sold. Whether a steer is slaughtered in one plant on another, is immaterial. To the consuming trade it is all beef of various quality. So the beef business, because of its character, is not given the support of national and local advertising such as the hog business receives through the medium of the various packers advertising their respective brands of hams, bacon and other meats, which, while primarily in the interest of each individual, nevertheless must constitute a considerable prop under the business of pork distribution of the country.

In the interest of all factors, the beef business, perhaps more sensitive than any other branch of the business, might well receive a little boosting rather than the reverse, if anything is to be released for publication.

Before attempting a prediction for next year, let us first consider that statistics may mean less in the beef business than they do, for instance, in the pork business. It may be shown there are less cattle on feed, but if those on feed are forced into the market unduly, owing to conditions of poor supply of feed or for any other reason, prices will first go down, and the surplus cannot be made available against a shortage later.

A heavier supply of cattle shown on

feed, does not mean, necessarily, that prices are going to be lower at once. That will depend entirely on how and when the cattle are marketed.

Long Range Predictions Difficult.

Statistics, even when reasonably accurate, have very little value at long range; current statistics being the only ones that should be given any weight. Figures comparing today's receipts with yesterday's, or this week's with last week's, may reflect the immediate price fluctuation, but a comparison with the corresponding week last year, or even what they will be next year, while interesting, has little value, for whatever difference in volume of receipts may be shown has already been reconciled through the medium of price.

What is a shortage at one price, quickly becomes an oversupply at another price, especially in a product that must be kept sold up fast as it comes to market.

The following tabulation of the census figures of cattle in the United States on January first of each year, as compiled by the U. S. Department of Agriculture, back to and including the pre-war year of 1914, in which production was so low in this country that a good deal of beef was imported, shows a steady increase of cattle production, when both dairy and beef cattle are combined, up to the last two years. The last two years show a decided decrease in numbers, particularly of beef cattle. Dairying is evidently definitely on the increase:

	Milk Cows	Other Cattle
1914	20,737,000	35,855,000
1915	21,262,000	37,007,000
1916	22,108,000	39,812,000
1917	22,894,000	41,680,000
1918	23,310,000	44,112,000
1919	23,475,000	45,085,000
1920	23,722,000	45,598,000
1921	23,594,000	41,993,000
1922	24,082,000	41,550,000
1923	24,429,000	41,923,000
1924	24,675,000	42,126,000
1925	23,319,000	39,509,000
1926	22,290,000	37,537,000

A very important point to consider in this connection, however, is that the steady improvement in quality through better breeding in recent years is bringing about an earlier maturity of beef cattle. Also, the transition in recent years from range to farm production and consequent better management of the cattle business, as a whole, is making for better yields than formerly.

Maintaining Beef Production.

These improvements in production, coupled with the disposition to market younger animals than previously, means, of course, that beef production may be maintained, notwithstanding that a reduction may be shown of the number of cattle in the country. Beef, as well as veal, is an important product of dairying, especially through the increasing use of the so-called dual purpose cattle, and is a factor of considerable importance in the beef production business of the country.

Shipments of feeder cattle from twelve principal livestock marketing centers, for the first nine months of 1926, in comparison with the same months of 1925 and 1924, show as follows:

	No. Head	Decrease
Shipments Feeder Cattle		
9 Months 1926	1,004,954	79,488 4.56%
9 Months 1925	1,745,442	187,230 9.09%
9 Months 1924	1,032,072	

Statistics covering the movement of feeder cattle from primal markets are losing their value as an indication of the number of cattle on feed, because of the rapidly growing disposition of the feeder to buy his stock direct from the range and not through the large primal markets. The killings of fat cattle for both 1925 and 1926 were clearly a contradiction of the statistics purporting to show the cattle that were put on feed for those two years, the kill of fat cattle for both years running considerably in excess of all estimates of available cattle on feed.

In view of the decreases shown by the



R. T. KEEFE

(Keefe-Le Sturgeon Co., Arkansas City)
Director of the Institute.

Government census figures, the heavy killings of the last two years perhaps could be taken as a draft on the future supply of cattle. Yet clearly, the cattle dressed in 1926 were, to a great extent, deliberately fed for slaughter. A considerable part of them gave evidence of having been held too long and that they should have been marketed earlier as beef.

Too, there was no indication of forced marketing of young stock this year, such as prevailed up to the middle of 1925. On the contrary, the country has shown a disposition this year to restock with young cattle for breeding. This assuredly, is not an indication that the future is being drawn upon.

Battle on the Increase.

There is a growing sentiment that perhaps beef and cattle production in this country is on the increase, instead of on the wane. In this connection, I would like to read to you from an article which appeared on the front page of John Clay



SAM AND ARTHUR GET TOGETHER.

S. T. Nash, president Cleveland Provision Co., and A. D. White, head of Swift & Company's advertising and public relations departments.

& Company's publication, "Livestock Markets," dated at Chicago, August 5, 1926.

The article is headed—"The Past—The Present—The Prospect." It begins by comparing current prices for cattle, hogs, lambs and corn with the corresponding week of 1925, and then makes this observation:

"Cattle production has been on the increase, but we have not appreciated it because it has been of slow growth. There were more cattle and calves slaughtered the first six months of this year than any previous like period on record.

"The proportion of heavy beefs was unusually large, thus materially augmenting beef stocks. The outgo of feeders from the markets has not kept pace with the increase in receipts, meaning a still greater slaughter. However, the average cost to killers was a little greater than last year, because of the tremendous demand for the cheaper grades of cattle, which still prevails.

"Cheap corn accounted naturally for the much heavier production of weighty cattle. No shortage is in sight, and to predict higher prices soon would be folly.

Young Stuff Costing Less.

"Young stuff is costing much less and feed is much cheaper than a year ago. These are the feeders' advantages and go far to offset lower rates on his finished product.

"It is the day of conservation, of economy, of watchfulness. It is a poor time for speculation, for over-expansion, for extravagance, for rash expenditure."

I believe there is a great deal of merit and wholesome advice in this statement, published by one of the leading livestock firms of this country, whose business brings them very close to all phases of the trade. In my opinion, this statement is nearer the true situation than the more or less usual predictions of shortage.

Supply alone cannot determine the price level. Demand has equal weight. Industrial conditions which make largely the general demand for foodstuffs, will be a determining factor of great importance.

Beef a Competitor of Other Meats.

Beef, in whatever supply, must compete with all other foods, particularly meats. Pork is in even greater production usually than beef, and naturally is its greatest competitor, and if we stop to consider that pork prices in this country are based on an exportable surplus, is it reasonable to suppose that beef is going to sell very much higher than the average of recent years, even if supplies dropped off as much as 15 or 25 per cent, particularly if pork supplies increase?

To what extent cattle and beef prices in this country rest on the present high tariff on cattle and beef, is a question of considerable magnitude. Yet, beyond a doubt, the tariff has some effect on cattle and beef prices. The fact is, that notwithstanding the 3c per pound import duty on dressed beef, we have foreign dressed beef knocking at our doors.

It seems to me that the cattle and beef business in recent years has been surrounded by more or less bullish prediction and sentiment, influenced, no doubt, to a considerable extent by statistics, and which may or may not have been correctly interpreted. Also, there is apparent at times, a desire to help the market by creating optimistic sentiment through favorable prediction.

We would all be interested in seeing the business at any time established on a higher price level throughout, but, unfortunately, we are faced always by the cold, hard facts of supply and demand. There have been years, to be sure, when we killed 10 or 15 per cent less cattle than in other years, and all too often at a price level that became too high, and after consumption had been thoroughly checked, we experienced declining markets on the lighter supplies. The most pronounced changes

have come all unheralded, because not known in advance.

Are Bullish Predictions Good?

I have sometimes wondered whether bullish prediction and sentiment in so sensitive a business, is desirable. It seems to me that such sentiment, when justified—and all too frequently it is not justified—has a tendency to speed up production at the wrong time.

The supply of beef can very quickly be increased on short notice. Cattle can be run through the feed yard in sixty to ninety days and be made available for slaughter. This, of course, is a much faster process than raising a crop of hogs.

On the other hand, in the interest of seeking a wider distribution and more stable market, and a better price level for a commodity, where is the merit of pointing out that prices are high or going to be higher, or say anything about prices at all, or to say that supplies are going to become scarce? Too much has been said about high beef prices for the good of the business, when, as a matter of fact, there are many articles that sell relatively higher than beef all the time.

What Is In Prospect?

Statistically, the situation may seem to justify a bullish prediction for next year, but, actually, I seriously question whether it does. To me the indications for next year are, that perhaps there will be a somewhat lighter production, particularly of the long fed and well finished cattle and beef.

This opinion is based primarily on the less favorable conditions as to feed than prevailed a year ago. In the interest of all concerned, it might be well to have a somewhat lighter production for next year.

The better grades of fat cattle and beef very likely will sell somewhat higher than this year, and probably will sell much more nearly at their usual and proper differential over the cheaper grades. Heavy fat cattle, particularly, may sell a good deal higher if the supply is sharply restricted, as a result of their unfavorable position in this year's market. There has been a strong tendency this year to put light cattle on feed.

There can easily be an over-supply of light, half-fat cattle next year at a big discount in the market, and a premium for weighty, well finished cattle.

The cheaper grades of dressed beef, including butcher stock, I do not think will sell any higher, if, indeed, quite as high as they sold this year. Should pork be more plentiful and at lower prices, it would have a direct influence here.

Next Year's Cattle Prices.

In general, I doubt whether the average price level for cattle and beef next year will materially exceed this year's. It will be a good thing if there is no forced marketing of cattle next winter, due to poor feed conditions, such as we witnessed in the early months of 1925. If the cattle come to market only as they are ready for market, it will be helpful to all interests.

I believe the feeders' outlook is much more favorable than it was a year ago. The feeder cattle market has been considerably lower in average price this fall than a year ago. On account of fat beef selling relatively lower, there was a more cautious disposition on the part of the feeder, and I believe he is in a far better position than he was a year ago, and next year's results should be more favorable to him.

However as far as the packer is concerned, predictions of the future can have little, if any, weight on beef operations. Trade papers of various sort lately, lay great stress on a "hand to mouth" policy of buying, as being a desirable thing, as it serves to stabilize markets.

It seems to me this would be particularly applicable to the beef and cattle business. Not that we should do less business, as, of course, the cattle receipts are always



J. W. RATH
(Rath Packing Co., Waterloo, Ia.)
Director-Elect of the Institute.

absorbed just as they are brought to market, but by more conservative operation avoid running prices up too fast and too far, as is too frequently the case through aggressive buying.

Buy What Can Be Sold Profitably.

I think we may well all take a leaf from the book of the retailer and buy what can be sold profitably, and no more. The retailer, of course, is in the ideal position to sense quickly when prices get too high and is very quick to restrict the use of an article that he cannot sell at a profit.

A considerable fault, I believe, in the beef business as a whole, is a tendency to overdo on the buying on the part of all of us, very often against something not existing currently and not even in sight on the horizon, such as the possibility of a shortage ahead of us based on statistics. This too frequently, has a tendency all down the line to make for an accumulation of product and a stagnation of movement that must be corrected ultimately by the swing of the price level too low.

It would be in the interest of the pro-



T. P. BRESLIN
(Standard Packing Co., Los Angeles, Calif.)
Director of the Institute.

ducer, the packer, the retailer, and everybody else concerned, if it could be possible to keep prices and outgo both on a more even level than has been the case, and I believe an exercise of more discretion in the buying, than has prevailed, will go a long ways towards reducing the weekly fluctuations, even if the seasonal and annual variations cannot be compassed.

CHAIRMAN CUDAHY: I think there is one regrettable feature about the cattle and beef business, that is that they can't go forth hand in hand. It seems to me that the hog business has a better opportunity both with the producer and the packer to get along on a fair basis of operation, but the cattle and beef business seems to be out of constant adjustment.

I think some of that deep thinking we could well apply to that feature of the business. It is a matter of serious interest to the Institute; they could well do some research work on that feature. Both the cattle feeder and the range man seem to be out of adjustment so much with our own feature of the business.

Wanted to Talk on Pork.

Before we go to the next subject I should like to say a word in regard to it. I plead with our worthy president on bended knee, almost, to put me on the program this year to talk on pork. But he said I was "all wet" on that; that I had made a prediction last year and it had gone all wrong, so he wouldn't trust me any further. I still maintain that I was right and you were all wrong.

I take great pleasure now in introducing the next speaker. Those of you who do not know him personally know him by his black and curly hair. I take great pleasure in introducing Mr. F. Edson White, President of Armour and Company. (Applause)

MR. F. EDSON WHITE: Mr. Chairman and Gentlemen: I found myself the other day when Mr. Woods came to see me and assigned the subject to me for this convention, pretty much as the certain learned professor of an English college found himself on an occasion when he started on a railroad journey. It seems that he was well known up and down the countryside. Everybody knew him, though probably he didn't know everybody.

The Professor and the Laborer.

He climbed into a third-class carriage one morning, and immediately following him was a laboring man somewhat under the influence of liquor. The professor took his seat in one corner and the laboring man in the other. The laboring man looked him over and said, "Huh! You are not so much."

Of course, the professor paid no attention to him.

"Huh! You don't know everything."

The professor said nothing.

"I can tell you three things right now that you don't know. You don't know my name, you don't know that my wife is your wash-woman, and you don't know that the shirt I am wearing belongs to you." (Laughter)

There are some things that I don't know about the hog business.

Situation and Background of Meat Industry as It Enters New Packing Year

By F. Edson White, President, Armour and Company.

One of the outstanding characteristics of the packing industry since the war has been the uncertainty with which its members, both recruits and veterans, have regarded the course along which it is moving. Especially in pork has the confusion been apparent, and the evidences of evolution have been felt the keenest at points least suspected and where the smallest degree of foresight has been displayed.

The packing year just closed has been

sufficiently strenuous to bring into focus the numerous changes the industry must accept. In fact, 1926 is probably the first year in well over a decade in which we have been able to discern the true trends inherent in our business, uninfluenced by the abnormalities of war or of reconstruction.

Must Take Stock of Ourselves.

As we enter the new year, therefore, it is more than usually important that we take stock of the events that have passed, and peer into the future as earnestly as possible, in the hope that what we see may insure us against the errors in our business which have occurred in the past.

We are involved in a period of the keenest competition to secure the raw materials for pork packing that we have ever known. The industry has suffered from a confusion of mind over the question of hog supplies that is without parallel.

At the second annual convention preceding this, our attention was directed to the fact that the enormous runs of hogs we had been receiving for the twenty months just closing were at an end and that we were entering a period of scarcity. All evidence pointed strongly to this conclusion.

Yet before two months had passed, we had the heaviest receipts of hogs we had ever known, precipitated by the shortage of the 1924 corn crop. Ever since that time the apparently unreasonable has happened, and the views of the industry have been out of line with the actual volume and variety of hogs which have been marketed.

Difficulties in Estimation.

This disturbance has been attributed by some to the supposed inaccuracy of the government estimates of hog production, on which we have based our opinions, but it is now becoming apparent that our background in interpreting the complicated figures provided, has caused as many of our difficulties as any supposed inaccuracies in the estimates.

Before and during the war we had no statistics that were comparable, and none of us was prepared to make the proper distinctions with regard to the rate of breeding and production on farms, the volume of market receipts, and the volume of slaughter.

We have always regarded receipts as the most accurate advance index of farm and packing house production, but apparently we had not investigated the problem sufficiently to direct our businesses on the

basis of the detailed information at present provided. In the past we never had estimates accurate enough to take the differences in rates of breeding, receipts and slaughter into account.

Such a condition as occurred in April and May of this year, for example, when receipts at the eleven principal markets decreased while federal inspected slaughter increased, was not included in our experience. Previously, increased receipts were assumed to measure quite accurately both increased production and increased slaughter. With the methods of operation characteristic of the industry today, such an interpretation is misleading.

Measuring Our Future.

A re-examination of the government estimates for the purpose of studying their relations to the actual occurrences in hog marketing would undoubtedly give a more accurate method of measuring the future. We should not, as many suggest, discard the government's attempt to systematize our information on the rates of hog production and slaughter in favor of the old method of guessing, but we should co-operate to the fullest extent in order to increase the accuracy of the estimates we receive. The problems of the last twenty months in pork packing have been difficult; not because of the competition of rivals who have had more accurate knowledge of production conditions, but because of the competition of those lacking it.

The stability we all so earnestly desire in our operations will come only when we know more, and guess less, concerning the volume and classes of hog receipts. To accomplish this end, the government estimates offer the best available means and we should seek to improve their accuracy rather than to devote so much attention to criticising them.

There are two features that especially typify the changes in our business. The first has been in the competition for our raw materials, and the second in the methods of marketing our product.

Industry Was Moving West.

The westward movement which has been characteristic of the packing business for so many years has apparently come to a halt. From the day the pioneers crossed the Appalachian Mountains until the World War, our industry has kept step with the advance of livestock production. Each new decade saw the markets and packing centers nearer to the outposts of the producer.

The progress from Boston through

Springfield, Albany, Buffalo, Pittsburgh, Cincinnati, Chicago, St. Louis and the other markets of the Mississippi and Missouri valleys, has definitely indexed our attempts to establish ourselves nearer to the areas of production. For many years the distances have fluctuated. In 1840 the center of swine production was removed from the center of consumption by only 150 miles, but ten years later it was 250 miles. The Civil War retarded western progress, so that in 1870 the average distance necessary to move all hog products for domestic consumption was again only 150 miles, but by 1920 it had broadened to 225 miles.

It has been our habit of thought to expect a constant increase in this distance, based on our experience with cattle and sheep, and resulting from improved methods of processing, transportation, refrigeration and general distribution.

Yet today the trend seems reversed. Apparently the late war came at a time when we had reached the geographical limits of the westward expansion, and any movement henceforward is more likely to occur on the part of the packer than on the part of the producer.

In livestock production the Pacific Coast has been reached, and along its shores there has been developed a region whose consuming demand and purchasing power are influencing the former dominance of the Atlantic seaboard. The so-called "good old days" in the packing industry, when we were able to secure lower costing hogs by buying in virgin agricultural areas lie completely in the past. Future reduction of costs to both the farmer and the industry must come through increases in the efficiency with which live hogs are handled from producer-to-packer. Chief among these is the closer approach to the producer's door.

Increasing Country Buying.

Evidences of this tendency have been numerous in 1925 and 1926. In fact, with the recurrence of a hog shortage every three or four years, the pressure on the packer to increase the volume of country buying has been progressively greater. Thus, it has happened during the twenty months just closed, that the various agencies connected with the central marketing system have become more or less agitated over direct purchasing, and have tried to influence both stockmen and legislators to prevent it.

They point to the growth of concentration points in the hog producing areas, and the establishment of packing houses at points away from the central market, as evidences of attempts on the part of the packer to avoid competition. They fail to realize that these movements are not symptoms of a diminishing competition, but instead are proofs of an increasing strenuousness of trade which all within the industry feel.

The packers already operating in the central markets, and having their principal investments there, naturally have no desire further to increase their overhead by opening other avenues for the procurement of hogs. Yet the competition with packers operating at local points has become sufficiently keen to force them into off-market buying. This is especially true in times of shortage but has become necessary to protect their operations and outlets.

Criticism Should be Just.

The chief criticism as to the degree of competition in the packing industry comes from the people who operate on its fringes rather than in its center. Economists have long held that the best place to find evidence of competition is among those actively engaged in the same line of business. According to this viewpoint, the symptoms of competition should be most keenly felt in the business contacts between members of this Institute or rivals operating in the same field. That such a



HEADS OF THE JACOB DOLD PACKING CO. AT CONVENTION.

Left to right: James G. Cowrie, Secretary J. N. Scully, President E. C. Andrews, Vice President G. C. Talley and Vice President and General Manager W. F. Price.

competitive status exists none of us who have felt its force can deny.

Our essential operations beget such competition and incidentally create central markets with commission men, traders, and other allied interests, but from an economic standpoint, our competition can never be continued along other lines that will maintain the fundamental soundness of our own business.

As long as we can utilize the present centralized marketing system without handicapping ourselves, it is to our advantage to do so, because of our tremendous investments. When, however, these markets fail to provide the essentials for the economic continuation of our business, we must seek supply elsewhere.

The packing industry owes nothing to the intermediaries between it and the producer, except in so far as those intermediaries contribute to the general welfare of the industry at all points along the route from producer to consumer. When these agencies become over-developed from the viewpoint of the general overhead of the livestock and meat business, or when they fail to deliver the requisite livestock at costs in line with conditions of meat consumption, then the packing industry has no obligation to drain its own resources or penalize the consumer in order to keep them alive. Yet that is the very scheme which those supporting proposed legislation on the question of direct and centralized marketing are attempting to put into effect.

Viewpoint Not Selfish.

The foregoing viewpoint may appear to be an extremely selfish one. It may seem to ignore all other phases of the livestock and meat industry for the benefit of the packer. Yet this is not the fact. Of all the intermediary agencies between production and consumption, the packer alone is able to realize when a just price level is reached—just both to the producer and consumer.

He alone feels the pressure from the producer for high prices and the pressure from the consumer for low prices, and in his efforts to put all of his products into the trade he finds the final prices almost automatically adjusted for him. Between the packer and the producer everyone is interested in obtaining high prices because they create profits and stimulate volume of production. The upward pressure is tremendous and very few consumers are able to realize its force.

On the other hand, between the packer and the consumer everyone is interested in securing such prices as will stimulate consumption. At a low price level all classes of people are interested in meat, but each rise in price of one or two cents a pound eliminates certain classes with low purchasing power as related to the rest of the meat buying public.

As prices rise, therefore, the packer finds his meats backing up in his coolers, and as prices fall he finds his outlets broadening. When his outlets broaden he can offer less resistance to the selling pressure on the part of the producer and his agents, but when they narrow he is likely to lose his margins entirely if he has on hand too great a stock of meats.

The packer is, therefore, the only one in a position really to recognize when the price level is just and reasonable. From his experience he knows it to be just and reasonable when it promotes the greatest exchange of products between producer and consumer.

Pressure from Two Sides.

This constant pressure exercised upon the packer, coming from the two directions that it does, is the most powerful agent existing to produce efficiency in the methods of processing and distribution. Each of us is continually striving to operate on a narrower margin in the hope that we will gain a competitive advantage.

Yet the very conditions to which I refer

too often wipe out that margin. Many times business conditions permit the producer and his agents to secure prices for the live animal that leave no margin at all for operation when the product is placed in the hands of the retailer. We lament this fact and are prone to blame our competitors for forcing prices so far out of line. However, such conditions arise due to the diversity of methods by which packers operating on different bases, or in different territories, obtain their raw material, and process or distribute it.

Producers, and most of their spokesmen, insist that the packer can charge any price for his product and compel the consumer to pay it. Such a belief is ridiculous, although very popular among certain self-styled agricultural economists who assert, for example, that farm products can, and should, be marketed on the basis of cost of production, plus a reasonable profit.

In fact, most commission men who sell hogs to our industry have no conception of the selling limits we strike in putting our products into consumption, and believe that we arbitrarily determine the

mislead him into thinking the needs of the consumer more critical than they really are.

Change in Marketing of Products.

The second change that has been characteristic of our business has occurred in the marketing of our products. Many of us have assumed that the full effect of refrigeration methods on pork production and distribution was felt some years ago, but the lessons of the last two years indicate that the evolution which it initiated still continues. We are all familiar with the more obvious phases of this change.

For example, in 1900 about 1.5 per cent of the total production of the United States, both packer and local kill, was used for barreled pork, while today only about 0.8 per cent is so used. Furthermore, in 1900 about 20 per cent of our total hog yield was lard, while today, with leaner type hogs, something over 22 per cent goes into the same product as a result of improved processing methods.

The volume of fresh pork sold in 1900 was approximately 25 per cent of the total production, while today it exceeds 32 per cent. This indicates roughly what refrigeration has done to the pork industry, but it provides a measure of only the most superficial sort.

The packing business of a quarter century ago was far more seasonal than at present. Nearly every packer looked on the winter as the time for accumulating stocks and on the summer as a dull operating, but live merchandising, period. At that time the four months' winter kill of hogs constituted almost 50 per cent of the year's output, while today only about 40 per cent is slaughtered during that season.

From a situation in which the fall litters of pigs comprised only about one-fourth the number farrowed in the spring, we now find, in favorable years, fall farrowings that approach 55 or 60 per cent of spring litters. This change has been possible because of refrigeration, methods of breeding changing on account of the availability of summer markets.

Benefits of Refrigeration.

Not only has refrigeration increased the proportion of pork available for sale in the fresh form and stimulated the total degree of pork consumption, but it has created packers who deal almost entirely in fresh hog meats or in cuts requiring the lightest cures. The growth of this business has been tremendous.

Previous to the war such specialized packing houses were few, New York City possessing the majority of them. Today the system has spread to other centers of population and, even in districts 500 miles from the Seaboard, packers are finding it increasingly difficult to put up stocks throughout the winter season, in competition with other packers who operate on the basis of straight manufacture and quick turnover.

This has been one of the factors confusing the disputes over freight rates between different sections of the country, which has made a satisfactory decision for all parties practically impossible. This particular change in the method of doing business has not been without its effect on many packers who have operated on a national scale, but who have directed seasonal efforts toward the accumulation of stocks for quick distribution during the period of light hog receipts.

For example, my own company has acquired in the last few years a plant in New York City which we have devoted entirely to this function, and several of our competitors have located at various points east of Chicago, where they could slaughter locally produced hogs and participate in this type of trade. The growth of the fresh pork business, and sale of the product with the bloom still on it have



F. EDSON WHITE
(Armour and Company, Chicago)
Director of the Institute.

prices we pay and the prices at which we sell. It is possibly because of this idea that they do not understand when their charges become a drain on the industry or when their policies approach an economic handicap.

What Causes Fluctuations.

There is not the slightest doubt in my mind but that the peaks and troughs of hog receipts and prices are accentuated beyond normal expectation by the usual selling practices of the commission man when hog receipts are short, and by the mass psychology prevailing when receipts are heavy. Due to the first practice the producer expands beyond the safety point on the basis of market quotations, and due to the second practice he similarly restricts production.

There is something so artificial about peak prices when hog runs are small that a correspondingly artificial stimulation of production results. There may be no corrective available for this situation, since most correctives when applied will impair the free play of competition and free choice in production and marketing. The artificial quotations of periods like last summer, when hogs were difficult to secure, are often obtained by double and triple handling through traders and speculators. They normally bring little, if any, net gain to the producer, and, in general,

provided crucial problems for packers adjusted to operate on a provision basis, but located in territory whose hog production is predicated on the fresh pork trade.

Reducing Speculation.

Another important change in our methods of business is the reduction of speculation. In the old days when we bought in the winter in order to sell in the summer, we not only had to make allowances when buying for the necessary carrying charges, but we had to consider pretty carefully the probable price levels during the next marketing season. The differences in opinion with regard to these market conditions introduced a pronounced speculative element.

During the formative days of our industry it often seemed that the packer who survived was the lucky guesser. One good guess when others estimated the situation incorrectly was enough to give the fortunate packer a tremendous financial advantage over his rivals.

Today the trend present in most post-war business has invaded our own. What we were at first pleased to call "hand-to-mouth" operations, and even to condemn because of the feeling that those following the policy were afraid to back their business judgment, has now become standard all through the retail and wholesale trades.

During the period in which the stocks accumulated as a result of wartime policies, were being worked off, considerable discomfort and even disaster resulted from this method of doing business—witness the packer's experience with hides and provisions—but today many of us have reached the belief that this "hand-to-mouth" policy, or "quick turnover" when stated more dignifiedly, is the foundation of continued prosperity despite the appearance of signs which formerly presaged business depression. To my mind there is little doubt but that the growth of fresh pork sales, as compared with the provision trade, illustrates this new form of operation in our own industry.

Buy Hogs With Eye to Future.

It has been possible for us to adopt this method because of the more even run of hogs, but its continuance will depend on the complete abandonment of the old attitude of mind with which we approached the packing season. No longer can we buy hogs at prices above what the market for current products would indicate.

The intangible qualities of "next summer," plus the hope for a rising market, will be decreasingly able to offset bad buying policies throughout the period of the winter run. We must purchase our hogs with a current cutting profit in them, and every inventory must carry a margin to cushion us against the uncertainties intervening between November and December of one year and August and September of the next. Prices during this period are no longer governed by the volume of storage—they are directly controlled by the number of hogs coming to the market and the urgencies of fresh pork demand.



H. R. DAVISON
(Institute of American Meat Packers)
Director, Department of Waste Elimination.

More and more must we introduce into our hog operations the same principles we apply in the handling of our beef, veal and lamb. Possibly the greatest difficulty we have had in utilizing the statistics of the swine industry has been our inclination to misuse data which apply almost perfectly to the fresh pork trade but which are not yet suited to our needs in building up storage stocks and handling our inventories.

It is becoming more and more apparent that our best business policy is the one now standard for almost all manufacturers; namely, the holding at a minimum all inventories from raw materials to finished products.

Furthermore, it is obvious that the successful application of the foregoing principles is going to depend on carefully budgeted programs, calculated months in advance and firmly adhered to. Especially is such a procedure necessary if we are to buy our hogs with the cost in them. No single factor can hold us within bounds more effectively.

The man who outlines his program on the basis of his business experience, both from seasonal trend and competitive pressure, is the one who will keep his costs of production and inventory stocks low, and who will always be best equipped to meet the exigencies of trade demands. We all have knowledge of past successes and failures in our businesses. Experience is the best teacher.

Study Past Failures to Win.

The study of past failures is always the best preventive against future losses. An unbiased examination of our records will not only disclose the sources of error, but will provide a foundation from which we can project our future policies.

Despite the loss of international trade our industry has suffered since the war, and despite the growing importance of our domestic outlets, there is no record to which we can turn with greater profit than the record of the European bacon, ham, shoulder and lard markets. We are by no means immune from the influences in world commerce that affect the provision market at home or abroad, and a more careful weighing of these factors will give us much advance information on trade conditions to be met. The study of European price levels and trends in the preparation of our estimates, regardless of whether or not one is an exporter, should go far in stabilizing this branch of our business.

As we enter the new year, therefore, we find our industry in a dynamic situation, its course direct, and its questions clearly defined. Our issues are problems of yesterday versus today, of the old regime versus the new, of adaptability versus rigidity.

A Young Industry.

As world businesses go, we are a young industry. We cannot permit ossification of thought, no matter what our length of service may be. When each present has laid aside his problems and cares, when each has received the final verdict of worthy or unworthy, the field of our labors will only have been lightly cultivated, and the goal toward which we are moving will be far distant from the eager pace of our successors.

We must recognize the evolution of our industry and keep step with its daily change, or its rapid advance will leave us a-lurch. Many times its progress seems anything but improvement, and we revert mentally to the "good old days" when we felt we clearly understood the cause and remedy for each condition.

Let us not forget, moreover, that our "good old days" were days of confusion and disaster to many a pioneer, and the problems we face today are produced by the will of humanity to advance. What little opposition may be offered to conserve the habit of other days will be wasted effort.

The world will always be impatient of the comfort of the few when it seeks the welfare of the many, and the retention of the standard practices of our generation means nothing to the passing crowd. Our livelihood in their service, and our ability to meet the demands they create is the measure of our fitness.

Lessons Are Apparent.

It is therefore fortunate that the lessons we must learn as we hasten on our course are quite apparent, and that so many in our industry have already come in contact with the obstacles we must surmount. We can indeed be thankful that our problems have been crystallizing while the rest of our country has prospered, and that their vaguest shadows have taken definite shape without being obscured by the darkness of general business depression.

Despite the problems we face, therefore, we enter the new year with a sense of direction we would not have had without the experiences of the last twenty months, and we look to the future with greater confidence than at any time since the Great War.

CHAIRMAN CUDAHY: I think we are all greatly indebted to Mr. White's most able address and exposition of the subject chosen for him. I think it is too bad that Mr. O'Leary is not still here so that he could feel flattered at the opportunity to take another lesson from his talk.

Mr. White said the thing in other words, but it is another opportunity for self-regulation. If we could all regulate ourselves so that we could have that cutting profit and regulate ourselves in other ways in the pork industry, we would not have very much to worry about.



CONVENTION CROWD PLEASES THREE OF THE LEADERS.
Left to right: G. F. Swift, Thomas E. Wilson, President Oscar G. Mayer.

The Chairman then announced meetings of the Executive Committee, the Resolutions Committee and the Nominating Committee.

CHAIRMAN CUDAHY: The next speaker I have the pleasure of introducing is a man who is the Director of the Experimental Station at Purdue University. He is Chairman of the Experimental Station Committee on the Extermination of the corn borer.

He will tell us about this very serious subject which is vital to us and, as I understand it, has about the same relation to the corn crop as the boll weevil has to the cotton crop. Dean Christie. (Applause)

[EDITOR'S NOTE.—Dean Christie's remarks are withheld by his instructions.]

CHAIRMAN CUDAHY: I am sure we all appreciate that it is a matter of great concern to the Institute and to us as packers and to the country as a whole. While I am not qualified to speak for the Institute, I am sure it is a matter that will come before some of the committees for action.

If there is nothing further to come before this session, it stands adjourned.

The meeting adjourned at three forty-five o'clock.

THIRD SESSION

Tuesday, October 26, 1926, 10:30 A. M.

The third general convention session of the Institute of American Meat Packers was called to order at ten thirty o'clock by Mr. Frederick S. Snyder, Vice-President of the Institute.

CHAIRMAN SNYDER: We are very happy, I think, in the list of speakers not only who have already addressed us and who are to address us this afternoon and tomorrow, but in being able to listen this morning to the first executive assistant and close associate of Secretary Mellon.

The speaker comes to his high and important duties of Washington from a background of experience as a successful attorney, and we are all grateful to him and others for the share in important responsibilities they bore, but he brings to his work in the Treasury a type of experience that we are fortunate to be the beneficiaries of as citizens of the country.

We are happy this morning to have the opportunity to listen to the Under-Secretary of the Treasury, Mr. Garrard Winston, whom I am happy to present to you. (Applause)

MR. GARRARD B. WINSTON: This is a pretty familiar town to me. I was one of the company that organized the building of this hotel and I was one of the directors. So when I get here I am pretty much at home.

Address

By Hon. Garrard B. Winston, Under-Secretary of the Treasury.

As much, perhaps, as any other industry in the United States the members of the Institute of American Meat Packers are interested in the prosperity of the world and the extension of its markets. Here in America we have a territory great in extent, an unequalled transportation system for the prompt and cheap distribution of products, a population of 120 million with a high standard of living and great individual purchasing power, no artificial barriers, one currency and one language.

This market furnishes a consumptive power for your products which permits you to do business on a narrow margin of profit for each transaction. You prosper with the prosperity of America, but you are dependent for the full enjoyment of this prosperity upon the world outside.

Huge Meat Products Exports.

Last year there was exported from the

United States \$236,000,000 of meat and lard, and an additional \$100,000,000 of hides, leathers and animal oils, a total of a third of a billion dollars. It has never been possible to compile complete figures showing all of the exports in which the packing-house industry participates directly and indirectly, but it is believed that it constitutes at least one-fifth of our total exports.

It is, then, the disposition of this surplus which constitutes the real problem in which you as a whole are interested, and it is not the packers alone who are affected by the surplus, but also all producers of livestock throughout the country. If this export can be increased, the demand for livestock will be greater and so will the prices which can be paid to the farmer. So it has always seemed to me that the great agricultural regions of the United States have a very real stake in the restoration of the world to sound conditions.

The manifesto of the foreign bankers which received so much publicity last week applies to European trade barriers in the



GARRARD B. WINSTON
(Under Secretary of the Treasury)
Speaker at the Convention.

new states on the continent and not to the United States. Secretary Mellon discussed this in a statement recently, so I shall not go into it here and I cannot, of course, touch on all of the other factors which today work for improvement, but I might sketch briefly some changes in economic conditions abroad since the war and in which we in America have had a share.

Uncertainty a Big Handicap.

Uncertainty is the greatest handicap which any business can have. It puts a direct burden in dollars and cents on every transaction in trade, and its psychological effect is even more harmful. I mention first the currency uncertainty which arose principally from the inability of many countries after the war to bring their finances back to a sound basis.

Modern trade has gone beyond the stage of barter, the exchange of goods for goods, and must use a medium of exchange—currency. No interference with trade occurs even if this currency is of different kinds, provided it is tied to something itself fixed.

To do international business easily there should be known within narrow limits just how many francs make a dollar, or how many marks make a pound, not today alone, but when the goods are to be paid for. It is like tying a skiff to a stake or anchoring it to the bottom; you know where to find it in the morning.

The war over, these skiffs have been let loose and have drifted and continue to

drift under the influence of varying currents in all directions. It is necessary to get them anchored again so we may know definitely where they are with reference to the landing. So tying these vagrant currencies back to gold, the standard of the past, is one of the major steps of restoration. This is currency stabilization.

Iowa's Interest in European Currency.

You might well ask what interest it is of the American farmer raising hogs in Iowa that Europe have a stable currency. There is a connection, and it is close. When currency is being inflated, these effects on trade seem to follow:

The purchasing power of the currency outside of the country declines more rapidly than its purchasing power at home; the internal value is greater than the external value, and it pays to buy at home and not abroad.

For example, it might take 50 francs to acquire \$1.50 of American money to buy a bushel of wheat in New York, but 40 francs might buy a bushel of wheat in France. The tendency of the country, then, is to decrease its imports and increase its exports.

Wages do not increase contemporaneously with the decrease in the value of the currency, so the purchasing power of the nation as a whole drops off. The people can buy less, and the standard of living must fall. Manufacturers are loath to sell because they are not sure they can replace their raw materials with the money that they receive from the sale of their finished products. Every international transaction must bear directly an additional burden to insure against the exchange risk.

I hardly need to tell you who have an appreciable time between manufacture and sale in your own business, what it means to manufacture on a falling market. Yet without stable currencies, this is what a large part of the world has been doing. To stabilize is to take the unnecessary burdens off international trade.

Up to Country Involved.

Adjustments of instability of currency are primarily in the hands alone of the country involved. It must balance its budget and otherwise put its finances in order. But America has been and can be most helpful in assisting the progress of stabilization and the removal of uncertainty.

Let me mention several matters in which we have taken our part: The Dawes Plan is known to all of you, and America's share in its presentation and present management. In its essence it removed from Germany an obligation uncertain in amount and substituted therefore a definite payment for a period of years by Germany within its capacity and in its own currency.

The transfer of these payments rests not on Germany, but on the creditors. Germany, therefore, knowing in advance what it has to do, has reestablished the mark on a gold basis, and its progress is most encouraging. Germany began to have again stable currency in the latter part of 1923.

In that year its imports from the United States amounted to \$316,000,000. With a sound financial system, it increased its imports to \$440,000,000 in 1924, and to \$470,000,000 last year. This is proof of the state we all have in Europe.

U. S. Held Many Demand Notes.

After the war the United States held the demand obligations in large amounts of many nations in Europe. These notes of hand could not be paid according to their terms, and it became necessary for America to make adjustments so that definite settlements could be had.

The World War Foreign Debt Commission was established by Congress and undertook the negotiation of funding agreements. These are now practically completed. The policy pursued was to

treat each debtor nation on the basis of its particular capacity to pay the debt.

The first element was time. We should, of course, have preferred to have the matter out of the way within a generation, but to insist upon a period, brief as nations go, would have been beyond the capacity of any. This very extension of time has been criticized as not an indulgence but a hardship to the debtor nation.

No one likes to pay a creditor over a 62-year period. But if the whole debt cannot be paid on demand, what course is open except to extend the period of repayment? This is what we have done in our first settlement, that with England, and similar extensions have been granted to all other nations.

The second problem was the amount to be paid in the earlier years. It is these years that are the most difficult, because post-war readjustments are still incomplete, and it is just here that America has been most lenient. I know of no debtor nation which will not admit that the payments provided for these earlier years are well within its capacity.

Debts Have Not Been Cancelled.

Finally, for the later years, it is true that no one can insure the future, but given normal conditions, I believe a true balance has been held between the duty of the Debt Commission to the American taxpayer and fairness towards those nations to which we extended aid during and after the war. We have not cancelled the debt, but we have not insisted upon the impossible.

Since these settlements, England's accepted, have but recently been completed, the American debt has been no burden to Europe in the eight years since the Armistice, and it cannot become too heavy a load in the next few years. Thereafter, much depends upon the progress of the world.

With peace and the development of trade internally and externally, these settlements are quite workable. The principal fact, however, is that settlements have been made and a fair trial can be had, not on theory, but in practice. The nations know what should be provided in their budgets. Uncertainty is eliminated.

England was the first to settle its debt and the first of the great nations to tie its currency to gold. For a time after the war America was practically the only great country with a stable currency, and became the recipient of a large part of the world's supply of monetary gold. It was a dangerous situation.

Gold as Basis for Currency.

A respectable body of opinion in England urged the abandonment of gold as a standard and the substitution of managed currency, but England, wise in finance, recognized that the continuation of its essential position in international trade required a return to the recognized medium of exchange, and boldly reestablished the pound upon a gold basis at its old value.

This was a momentous decision. It meant that the old standard for financial transactions was to continue and that America was not to be left holding the world's supply of a metal for which the world was seeking a substitute. The Treasuries of the two countries supported this action, but great credit is due to the courage and initiative of two private individuals, Montagu Norman, head of the Bank of England, and Benjamin Strong, head of the Federal Reserve Bank of New York.

Without the support of the Federal Reserve Banks, I do not believe that stabilization would have occurred at that time, but participation of the American bankers was also most necessary. As you know, the Federal Reserve Banks extended a credit to the Bank of England of \$100,000,000, and the British Treasury arranged for credits with private American bankers for an additional \$200,000,000. Although England



THE BIG GUNS READY TO SHOOT.
President Oscar G. Mayer and Executive Vice President W. W. Woods at Convention opening.

has now been on a gold basis for a year and a half and has gone through a general strike, it has yet to call on a single dollar of these credits.

Approaching Currency Stabilization.

Other countries of Europe are approaching stabilization. When plans are announced, we should expect this significant differentiation: in England's return to a gold basis America alone was able to give aid. The next program, however, should have the participation not only of the Federal Reserve Banks here and of private American Bankers, but of other banks of issue and of other private bankers in countries now with stable currencies. So one by one the sticks are being bound together into an unbreakable whole.

You have seen the work of the Federal Reserve Banks which is vital to the stabilization plans of England and of other countries. But these banks deal only with like banks of issue and are only a part of any program.



A VETERAN CONVENTION ATTENDANT.
Anton Stolle, Sr., Richmond, Ind., packer never misses a meeting, and is always ready to boost.

Private American bankers have mobilized the savings of the American people and have, through the tens of thousands seeking investment, given to foreign governments the means to establish and maintain sound fiscal policies. A loan for stabilization is one of the most productive of all borrowings, because it starts the country as a whole moving and lets it go forward. But this, too, must be supplemented.

Private loans in large aggregate amount have been floated in the last few years in the United States to reestablish industry abroad and to develop the resources of other countries. In its broad aspect, we are not just building up competition for ourselves, but we are increasing the consuming capacity of our customers. So long as these loans are productive, that is, earn their own interest and principal, they too are an essential and proper step in increasing international trade.

Helping the World to its Feet.

We see, then, that the Administration in its policy of war debt settlement, the Federal Reserve Banks with the banks of issue in other countries, and the American bankers and the American investors are doing their part in removing uncertainties left over from the war and are putting the world again in a position to buy and sell freely.

America is said to be prosperous. We are prosperous, but the world too must share in that prosperity. Just as America, in the final analysis, is dependent upon a world able to buy, so the world is dependent upon a prosperous America to whom it can sell.

If the consuming power of the United States should be cut down, not only would we suffer here in America, but all other nations would feel the loss. We buy from one country, and in turn it may buy machinery from England and wines from France. Our purchases abroad mean that the selling country is provided with funds to buy the products not of America alone, but of every nation.

What America needs, and what the world needs, is not disturbed conditions, but sound conditions both at home and abroad; not bad times, but good times. This is only common sense. No business man wants all other businesses in the hands of a receiver.

Increasing International Trade.

True progress lies in increasing international trade as a whole. This means raising the standard of living not only of the peoples in Europe, but of all peoples throughout the world. It does not mean destroying the policies under which our own prosperity has been built up.

The high wage scale and great consuming capacity of the American worker is of vital importance not only to this country, but to foreign producers. But it is also important that the consumption of other peoples be increased. If we can raise the demand for goods and the means to satisfy that demand, trade must grow.

So far, the first field has been the restoration of Europe so that with ordered finances the countries racked by the war may again walk alone and do their proper share in the buying and selling of commodities. We have learned here in America that increased wages mean higher buying power, greater consumption, and more manufactures, so an increase in the standard of living elsewhere means larger demands, more capacity for their fulfillment and more trade for all.

We see constantly encouraging new steps. Headed by a Princeton professor, an American body of experts has just reported on the fiscal affairs of Poland and its chief is off again to some South American country needing advice. A Royal Indian Commission, before whom American witnesses appeared, has just recommended a plan for stable currency in India

with the least possible disturbance to the value of silver.

World Intent on Economic Improvement.

The world seems intent upon economic improvement. Here is an instance:

There has been an interesting feature suggested in connection with the workings of the Dawes Plan which may materially help the backward sections of the globe. The most difficult part of the Dawes Plan is transferring payments made to the Transfer Agent in marks by Germany to the reparation creditors in their own currency or its equivalent.

To date there are two principal ways in which transfers are made. First, in cash, which necessarily has quite narrow limits; and, second, by delivery in kind, that is, by the delivery of German goods to creditor nations in return for payment to the German seller of marks out of the account which the creditor has with the Transfer Agent.

This latter method has taken care of the bulk of the transfers for these first two years of the Plan, but it is open to the objection that the German goods received compete with goods manufactured by the citizens of the creditor and injure the internal trade of that country. A limit may thus be reached as to the amount of goods a country can economically afford to accept.

For example, every one thousand tons of coal that Belgium receives as a delivery in kind for reparations due from Germany means just a thousand tons less coal sold from its own mines.

There is now suggested a third method, what has been called "Assisted Schemes." It sounds formidable, but it is really not hard to understand.

How "Assisted Schemes" Work.

Instead of making deliveries of merchandise in kind to be sold in the creditor country in competition with goods made there, it is proposed to make such deliveries in capital improvements either in the creditor country or in its colonies. Belgium needs a railroad in the Congo. It cannot afford the capital and but for the scheme no railroad would be built. Germany furnishes the rails, bridges and equipment and is paid in marks out of Belgian reparation credits. Local labor does the work, and this employment increases the local purchasing power.

With the equity of the goods received from Germany most of the cost to Belgium can be covered by borrowing. We have, then, a new country opened up by a capital improvement which would not have been made at all or anyway not in this decade had Belgium had to rely on its own resources. Belgian industries cannot complain, because this will be new business which they never could have had alone.

Docks on the Moroccan coast, a hydroelectric plant on the Rhine, "Associated Schemes" open up ways for the development of natural resources which may well increase the markets of the world.

Objections to Dawes Plan.

What has been going on in the world since the war has appeared of such size that it may seem to some of us that the problems are insoluble. We are told that the Dawes Plan can never work, yet in practice, and not in theory, we have actually found under competent management it somehow does work.

We are told that it won't work next year or the year after. I prefer to wait and see what can be done through the patience and intelligence of the present Agent General.

We are told that great international payments can never be made. They have been made in the past, and they may be going on now without our appreciating it. A weight may be too heavy for some child to move, but when he grows up he can carry it with ease.

Suppose twenty years ago you were told



J. A. HAWKINSON
(Allied Packers, Inc., Chicago)
Director of the Institute.

the debt of the City of Chicago would increase from 66 million to 176 million in two decades, the debt of New York City from a half to one and a quarter billions, the debt of the railroads from seven to fourteen billions, you would have said that no such debts could be borne and that such a thing was impossible. Yet is not the financial strength of these cities and of our railroads much greater today than twenty years ago.

So it has been and will be with nations basically sound. If the wealth of a country doubles, the real weight of its obligations is halved. The burdens which today some say are too great to be carried, may, with the increase of trade and the increase of national wealth, become relatively unimportant. I am not unmindful of the great difficulties of those nations which fought throughout the whole war and have suffered as we have not.

But time is not merely a healer of wounds; it is also a solvent of difficulties. Let us remove the uncertainties and see what can be done. We should expect improvement, not fixation, in the world; and I, for one, have faith to believe that we shall meet and solve the problems of the future as we have solved those of the past.



A. H. CARVER
(Swift & Company, Chicago)
Speaker at the Convention.

CHAIRMAN SNYDER: We are very grateful indeed to Mr. Winston for this far-seeing address. We are not unmindful of the fact that we are proud of the time and the occasion that we are furnished for its delivery and the knowledge that this afternoon it will be reproduced in part throughout this country and tomorrow entirely throughout.

I recall on one occasion (and I was impressed with this as his progress proceeded) when we were trying to remove that great surplus of pork when I was in Washington, and Mr. Hoover was complaining that he was used chiefly as a salesman for pork, I telephoned over to the Treasury and asked for \$30,000,000 to finance the last shipment of pork to Italy. The representative of the Treasury to whom I then talked said, "Mr. Snyder, do you realize that it is quite possible we may never be able to collect any of that money?"

Removing Pork Surplus.

That was quite a shock to me, even though it came over the telephone. After recovering I said, "No, it had not occurred to me as a possibility, but this country needs to move the pork in pursuance of government policy, and the Italians will be mighty hungry if they don't get it."

He waited a minute and then said, "Well, all right, we will arrange the credit. Just remember what I have told you."

That is one of the interesting things that have developed. The Treasury necessarily looks far ahead, dealing in fundamental things.

We are now taking up the practical side of packing house development from a new angle. Many of you are looking forward to that with great interest and eagerness. Interest in a subject of this sort was impressed upon me by participation in a meeting some years ago up in the Adirondacks, a meeting of the American Society of Economics.

Studying the Use of Food.

The people were there assembled directly to study the use of food. They were the leading citizens of Canada, people from points farther west than Chicago, from points down in Virginia, representatives of the school systems of New York, representatives of prisons, and other large users of food. They came there for the purpose of exchange of views on this subject.

I can see there is something parallel in this situation in which you come here in larger numbers than ever before to study the high points of the problems which relate to this industry, a great industry, but one offering a very narrow margin.

The subject this morning is, "The Model Packing Company of 1930." The different phases of the subject are to be discussed.

The opening speaker on this subject is known to all of you by reputation and to many of you, in fact most of you, personally. I believe he spent some 17 years of his busy life in New England, but his connection with the Industrial Relations Department of Swift & Company is a type of work in which we all have a collateral interest and which is being done in another field by the Institute itself.

We are going to be very glad to hear from Mr. Carver at this moment under the subject, "The Model Packing Company of 1930, its Organization and Personnel." (Applause)

The Model Packing Plant of 1930—Its Organization and Personnel

By A. H. Carver.

Making prophecies is a thankless job. If your Program Committee had seen fit to ask me to discuss the Organization and Personnel of the Model Packing House of 1950, I should have approached the task with less uneasiness, for no one could

prove that my predictions were wrong until that date arrives. By that time everybody here would certainly have forgotten everything which I shall say.

But 1930 is a different date. It is entirely too close at hand for comfort. It makes me feel almost as if I ought to say what I have to say and then run. Doubtless the thought is occurring to some of you at this moment that it would be quite as satisfactory if I should run first.

Hard to Make Prophecies.

No man can speak with certainty on a question of this kind. Nevertheless, there are certain trends in the methods of packing house organization and certain tendencies in the evolution of packing house personnel which are matters of common observation to all of us. These are clues to the changes which we may reasonably expect to find in the future.

I shall attempt no more, therefore, than to call to your attention some of the more significant of these tendencies and to make a few inferences from them with which you are quite at liberty to disagree if you wish.

After all, perhaps, it is not without profit that such a group as this, composed of leaders in the packing industry, should focus its attention for a few minutes upon this subject, for the model packing house of 1930 is certain to be one whose management has been keenly alert to the changes which recent years have worked in organization and personnel and has foreseen the problems which these changes will inevitably create.

These problems must be met as they arise, through constant adjustments whose nature must always be modified to suit the peculiarities of local conditions. Such adjustments will not be sound if they are hastily made without due regard to the underlying causes which are responsible for the situations which they are designed to meet.

Will Study Trends and Tendencies.

We may say with confidence, then, that the model packing house of 1930 will be one which has given systematic and thorough attention over a period of years to the careful study of trends and tendencies which are most evident in organization and personnel, has understood their significance, and has not permitted itself to be put into a position where it eventually must face vital problems unprepared.

It will be neither the laggard in progress which shirks its just share in the experimentation which is the necessary prelude to the determination of new policies, if they are to be sound, nor will it be the ill balanced radical which vacillates with every changing wind that blows and grasps at every new straw which is held before it by irresponsible theorists who have something to sell. On the contrary, it will be of the sanely progressive type which willingly accepts its just burden of responsibilities for research and experimentation but at the same time profits from a shrewd observation of the experience of others.

As regards the people who are engaged in it and the way they do their work, the packing industry has been gradually changing in recent years in four important respects; namely, in the character of its personnel, in the increasing attention which is being given to systematic training, in the larger conception of the duties and responsibilities of foremanship which it has accepted, and in the growing emphasis which is being placed upon sympathetic, fair, and equitable industrial relations.

These changes are still in progress and, in our opinion, are the most significant factors with which we must reckon in attempting to visualize the model packing house of a few years hence. Let us examine them in turn.

Caliber of Men Important.

The basic element in the strength of any



HOW GOVERNMENT HELPS PACKERS.

Frank Messenger, who succeeds Mr. Wrenn at Washington in charge of fats and oils division, Dept. of Commerce; and J. E. Wrenn, who becomes U. S. Trade Commissioner at Hamburg, Germany.

packing house organization is the caliber of those who compose it. However stable the organization as a whole may be, the individuals within it are constantly changing. It is not a static thing. Death, retirement, voluntary resignation, and discharge are constantly drawing men from it.

On the other hand, a steady influx of recruits, entering mostly in the lower ranks, keeps the total number constant or provides the additional forces necessary to carry on expanding business. The task of maintaining or improving the caliber of the personnel in a packing house organization therefore resolves itself into two distinct problems.

The first is one of attracting the right type of recruits; the second is that of retaining the best of this new material permanently in the service of the company. To both of these problems the model packing house of 1930 will be giving constant and serious attention.

And well it may do so, for both the attraction and retention of suitable young material out of which strong organizations may be constructed are becoming increasingly difficult in our industry with the passage of each succeeding year. From



THIS IS A FATHER AND SON PICTURE.

Edward Wilson, Princeton graduate and a chip off the old block; and his father, Thomas E. Wilson, enjoying the meetings.

many quarters we hear of troubles which employment managers are having in securing new labor of the right type to learn the fundamental processes of slaughtering and dressing.

Unskilled labor of a sort we shall probably always have in plenty, but in the case of the skilled jobs which are basic to our industry, the situation is different.

Hard to Get Skilled Labor.

There is some possibility that we may have to face a gradual decline in the available supply of butchers and certain other kinds of packing house labor unless some means is taken to make this work more attractive.

What is the answer to this problem? Economists tell us that in the long run, other things being equal, an industry gets about the class of labor for which it pays.

But other things are not equal. Working conditions in many parts of a packing plant are less agreeable than those found in many other industries. There has long been a tendency to assume that this is a necessary condition, deplorable but unavoidable because of the nature of the work that has to be done and that the packing industry must be content with a class of labor somewhat inferior to that which many other industries are able to secure and retain.

This assumption is at best only partially correct. In some of our progressive packing companies much study has been given in recent years to the problem of eliminating the disagreeable working conditions and taking the nerve-racking, soul and body killing elements out of many jobs that have long been sources of tremendous labor turnover and low morale.

Eliminating Unpleasant Jobs.

The progress which has been made has been truly astonishing. These problems do yield to intelligent study. Bad odors, poor lighting, unsatisfactory ventilation, and excessive dampness are really necessary in few, if any, departments of a packing plant.

Hide cellars can have ceilings high enough to make it unnecessary for men to work all day without being able to stand erect. Tank houses need not condemn men to work for hours without an occasional breath of sweet, cool air. Back breaking jobs can be made easier with proper equipment.

And so we might go on if time permitted. Let us sum it all up, however, by saying that the model packing house of 1930 will be one where everything possible is being done to make the work agreeable and working conditions as attractive as those found in other industries, and its management will not be handicapped by the erroneous idea that higher wages necessarily mean higher labor costs.

Will Attract Trained Men.

Our industry must also face the fact that, whether we wish it or not, the packing house organization of the future will contain a larger percentage of high school and college trained men than are in it today. Realization of this fact is inevitable when we consider the enormously increased proportion of our young men from all walks of life who are attending high schools and colleges these days as compared with twenty or thirty years ago.

I do not want to be misunderstood as casting any reflection upon the host of splendid packing house men of today who did not have the advantage of either college or high school education. What I am saying is that, if these same men were today youths of 16 or 17 years of age, most of them would, in keeping with the natural tendencies and opportunities of this generation, be going on through high school and many of them through college.

This means that, in order to continue to draw men of the same caliber and natural ability in the future as we have done in the past, we must look to our high schools

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and colleges to supply them, for in the majority of cases there is something seriously lacking in the boy who carries his education in these days no farther than the compulsory education laws make it necessary.

With the difficulties of successfully assimilating college trained men into our industry we are all more or less familiar. Most of us are groping about for a practical solution. It is not enough to dismiss this question with the statement that the root of the difficulty lies in the fact that young college men do not have their feet on the ground, are unwilling to begin at the bottom, do not wish to work hard, and are infected with the idea that they ought to get rich quickly.

Making College Man "Fit In."

Although there is some truth in these charges, it is my own belief that they are too drastic and sweeping and that to most of such men they cannot justly be applied. However this may be, we must recognize that some measure of prejudice against college trained men exists in our own ranks and that at least a part of the cause of maladjustment lies in the fact that few, if any, packing houses are at present properly organized to receive, assimilate, and develop these men effectively.

The man who has really made a success of his opportunities in college has been up against four years of intense mental activity which has tasked his thinking powers to the utmost, developed his ability to apply his mind effectively to the solution of difficult problems, and enabled him to acquire useful habits of study. If, upon his entrance into industry, he finds his entire time occupied for a year or two with simple routine work which could easily be done acceptably by the average high school boy, he suffers from a tremendous let-down in the demands which are made upon his thinking powers. This either causes him to chafe at the bit and eventually resign, or else, if he accepts the situation, results in his losing through disuse some of the very mental habits and powers of application which his college training helped him acquire.

The model packing house of 1930 will not set college men apart as a preferred group, start them half way up the ladder, or in any other way discriminate in their favor. But, along with the drudgery of routine work which we admit is a vitally necessary part of their early training, it will find a way to provide a certain amount of other work which will require them to exercise their full mental powers in serious study and so preserve the keen edge of their intellectual resources and effectively prevent them from reaching the fatal conclusion, all too common at present, that brains are neither needed nor wanted in industry.

What this work will be must be determined by the local conditions within each packing company. The essential thing is that the opportunities which it affords must not be confined to college men as a class but must be equally open to those of less education who may be ambitious and capable of further development.

Systematic Training Essential.

This brings us to the second of the significant tendencies which have been apparent in our industry in recent years; namely, the increasing attention which is being given to systematic training. Good material will not alone make a good packing house organization. It must be trained to function efficiently.

Much of this training in the past has been of the hit or miss, trial and error method. It has been too often left to the new employe to work out his own salvation by observing the methods of his more experienced superiors and imitating them on the theory that if he is worth anything he will eventually come out all right. This plan, if it can be called a plan, has its advantages, but it is economically wasteful.



WESLEY HARDENBERGH
(Institute of American Meat Packers)
Director Department of Public Relations.

It is true that theoretical training will never take the place of practical experience, but it can supplement it. Moreover, practical experience can be supervised, directed, and intelligently ordered, and the young man's development can be greatly accelerated by assisting him to draw correct inferences from it.

The packing industry has become so gigantic that a high degree of specialization has resulted. Only in small plants is it possible for the same individual to get practical experience in more than a very few departments. Breadth of knowledge and the possession of a general background of information about the industry as a whole is necessary for him if he is to be able to co-operate intelligently when he reaches a position of real responsibility.

Obtaining Proper Background.

This background can only be attained through systematic study of well-organized courses, supplemented as far as possible by practical demonstrations. The fact that the need of such training is recognized is evidenced by the success which is attending the educational work of the Institute of Meat Packing, as well as by that of the work which is being done along



NORMAN DRAPER
(Washington, D. C.)
Washington Representative of the Institute.

these lines within a number of packing companies.

We are awakening to the fact that there is a quicker and better way to train our young men than by the old unorganized method. We are beginning to realize that there is a tremendous amount of valuable information locked up in the minds of our oldest and most capable executives which will perish with them unless it is ferreted out, organized, and passed along in available form to the oncoming generation. Opportunities in this field are almost unlimited.

The model packing house of 1930 will certainly be making the most of them. It will be equipped to train its employes not only in the best methods of doing their particular work but also in the history, policies, and economic problems of their own company.

The New-Day Foreman.

Probably no element in the evolution of the packing industry has been more noteworthy than the change which has come about in the conception of the duties and responsibilities of modern packing house foremanship. The old days when a foreman was little else than a glorified workman are rapidly passing. It is still his chief duty to get production—quantity production of high quality at low cost. But in getting this production he must lead—not drive—men to efficient performance. In the necessity for exercising such leadership lies the secret of the multitude of new responsibilities which have been placed upon him.

The working men of modern America are a different breed from those of a generation ago. Their standards of living are higher. Their class consciousness is greater. Organization has brought them a new and often an exaggerated consciousness of their power.

As a result they are more independent, more insistent upon what they conceive to be their rights, more sensitive in their morale, and far more curious to know the inside facts of how business is run. And, on the whole, they are better educated and more intelligent. Such people cannot be dealt with by sledge hammer methods.

The foreman of today must be an interpreter of his company's policies to his men. He must understand the details of his company's practice as regards medical treatment, payment of wages during periods of disability, life and accident insurance, pension plans, vacation systems, bonus and premium incentive plans, overtime and excess time, and a host of other things that might be mentioned.

He must set an example of safety practice and teach safety to his men. In many cases he must adjust himself to plans of employees' representation and shop committees. He must co-operate with a centralized employment office, he must encourage thrift, he must often be a salesman for his company's stock and sometimes even for its products.

Foreman Has Many Responsibilities.

In addition to all this, the successful foreman of today is expected to be enough of a business man to be able to take a businesslike view of his job. Usually he is entrusted with the use of a very considerable amount of his company's capital.

He should realize this fact fully, together with his responsibility for so using this capital as to earn a reasonable return upon it after all of the expenses that can be properly charged against his department have been met. This means that he must know what these charges are and requires that he understand the fundamental accounting principles that are involved in the distribution of departmental expense.

In the past, foremen have been concerned chiefly with their labor, supply and repair costs because they have felt that these were the only items over which they were in a position to exercise much or

any control. Overhead costs have been a good deal of a bug-bear and mystery to them, and the distribution of administrative expense has not been understood.

Many a foreman, after making a genuine effort by careful economy in the use of labor and supplies to reduce the unit costs of production in his department only to see them rise instead of fall because of miscellaneous overhead costs charged against him, has become discouraged and yielded to the feeling that similar efforts in the future would be useless because, no matter how well he might do, some white collared fellow will get him anyhow. This feeling is natural and will not disappear until foremen are sufficiently well informed regarding the whole subject to understand exactly how the cost of running their departments is computed.

What the Foreman Will Know.

It follows from all this that capable foremen of the future will be men of sufficient intelligence and basic education to be able to grasp clearly a broad conception of what supervision really means and to learn to handle successfully mathematical processes involved in computing production costs.

It is with this in view that the model packing house will select those whom it intends to entrust later with the responsibilities of foremanship, and it will train these prospective supervisors along these lines so that they will be prepared to perform their duties before actually being called upon to do so. It will carefully avoid placing in foremen's jobs, under pressure of apparent temporary necessity, men who lack the capacity for future growth. In this way it will prevent that accumulation of deadwood in its supervisory organization which so often creates embarrassment and inefficiency later on.

Finally, let us refer briefly to the growing emphasis which is being placed upon sympathetic, fair and equitable industrial relations. No packing house which ignores the unmistakable trend along these lines can hope to be classed as a "model" packing house in 1930. Public sentiment and the spirit of this day and age demand that the rights of employees to just treatment and to self-expression as regards their working conditions be recognized.

With the ownership of American industry tending as it is today to pass gradually from the few to the many; with the lines of distinction between capital and labor tending as they are to become obliterated by the fact that most laborers are becoming capitalists through thrifty investment of their savings, and with the growing social conception of the moral obligations existing mutually between employers and employees, no industrial corporation can afford to be lax in the sincerity of the effort which it makes to organize its industrial relations on a sound and permanent basis.

Justice to Employees.

The model packing house of 1930, whatever its size may be, will not only exhibit the spirit of justice in dealing with its employees but will also provide some specific form through which it may be achieved. It will not be deluded by the common fallacy that justice is inevitable because the chief executive may, perhaps, be able to call most or all of the employees by their first names.

The justice of paternalism will give way to the justice of conference in which the employees themselves will participate. Protection against accident and sickness will be provided; much study will be given to the problem of further stabilizing employment; greater effort will be made to secure the benefits of constructive ideas and suggestions from those whose positions in the lowest ranks bring them into closest contact with the smallest details of actual work; the mutual interests of employers and employees will be recognized and stressed to the end that effective team



BUILDERS OF MODEL PACKING PLANTS.

Myrick D. Harding, general superintendent Armour and Company, and F. J. Gardner, consulting superintendent, Swift & Company. Myrick was Frank's assistant at Swift's Omaha plant 30 years ago. What a reunion this was!

work may be developed; and better ways will be found for dealing with the perplexing problem presented by those who find their productive ability waning after years of faithful service have sapped their physical strength and robbed them of the once keen edge of their mental powers.

1930 Plant Will Be Progressive.

Such will be the model packing house of 1930 as I see it. It will not be perfect. It will never be perfect. But it will be progressive, its personnel will be selected with care, introduced into the organization with thoughtful attention to the factors that contribute to a right start,



ANOTHER WHO CAN TELL 'EM HOW.

Carl M. Aldrich, general manager Morton-Gregson Co., Nebraska City, a pioneer and an authority on both "Make Right" and "Sell Right."

watched closely for signs of potential ability, placed where this ability will have the best chance to develop, trained systematically both broadly and intensively, and compensated according to its relative worth.

Executives will be developed from within, understudies will be in constant training for every important job, channels of advancement will not be allowed to become clogged by men incapable of further growth, and every department head will be looking ahead ten years whenever he finds it necessary to make changes in his organization.

Such a packing house will be a good place in which to work because ability will receive its due recognition and reward, efficiency will be high, labor turnover will be low, and every employee will feel the satisfaction that comes from being a part of a smoothly working machine.

CHAIRMAN SNYDER: In our second chapter of the Model Packing Company of 1930, we are to listen to Mr. W. F. Schluderberg of Schluderberg-Kurdle Company. You are acquainted with him. He is one of the younger presidents of the presidents of packing house organizations. He has contributed much to the neighborliness and good feeling of people engaged in the business. We are to hear from him on, "The Merchandising and Sales Policies of the Model Packing Company of 1930." (Applause)

Merchandising and Sales Policies of the Model Packing Company of 1930

By W. F. Schluderberg.

To address you on the subject assigned me, "The Merchandising and Sales Policies for the Model Packing House of 1930," places me somewhat in the role of a prognosticator. And while the ideas advanced are worth what one person thought (at the time he wrote them) and no more, as Mr. Carpenter, "near-editor" of "The Houghton Line," would put it, yet a review of the past gives one some assurance of the future trend.

It is clearly assumed that profit is the motive which actuates business. And just because we are conducting a packing business and say we have no control over our supplies, that supply and demand regulates our prices, and that the efficiency of our business determines the amount of our profit or loss, these facts should not influence the packer to forfeit the motive which makes our industry, fundamentally, the same as any other industry.

Between Producer and Consumer.

We realize full well that we are dependent upon the producer for our supplies, and are dependent upon the consumer for the consumption of our products, and we know that we can serve both best by so conducting our business as to minimize the spread between the producer's price and the consumers' price. Yet we owe the producer no premium for maintaining the supply of our raw materials; neither do we affect materially the consumption of our products if we obtain a commensurate return for our investment and efforts.

In 1923 the question was asked "What's the Matter with the Packing Business?" The year 1924 sought to supply the answer, "Selling Wrong," and the chief cause was over-expansion.

In 1925 we were told that the experience of the industry proved clearly that continued purchases of hogs at a loss and failure to price inventories at cost, or market, whichever was lower, were the twin evils of modern-day operating practice. In 1926 "Better Merchandising" is being echoed.

Therefore, in looking with enthusiasm

toward an improved packing industry for 1930, may I pause to say that it does not suffice to discuss causes and remedies, but to discuss what retards the successful prosecution of the remedies, which the industry is capable of diagnosing, and which lie within the power of each packer, individually, to aid materially by adjusting his "state of mind" in order to make a determined effort to influence healthy conditions, rather than be influenced by unhealthy conditions, particularly striving to put the business on a manufacturing basis and discourage speculation.

Looking Into the Future.

Therefore, the state of mind is one big thing which is needed to bolster up the marketing organization, in order to plan and execute on a sound basis its merchandising and sales policies.

Although sales do not necessarily mean a profit, yet profit can only come through well-planned sales. So it is very essential that we not only have a sympathetic understanding of our future sales possibilities and requirements, but a clear understanding as to whom we are to cater as being the real customers of our products.

In recent years there has been a growing tendency to brand and prepare our products so as to reach the consumer with the packer's identification mark thereon. So we have unconsciously relieved the retailer and assumed the responsibility to the consumer for satisfactory products. Therefore, the consumer in effect becomes our ultimate customers and the dealers our distributors.

And as modern commercialism demands that we constantly study the buying habits of the consumer, we find that, owing to the tremendous amount of authoritative information which has been disseminated for the purpose of improving and preserving the strength and health of the Nation, the housewife has learned to be more discriminating regarding the food for her table and her purchases today are influenced to some extent by the knowledge she has acquired relative to the nutritional values of food, the sanitary conditions under which it has been prepared, and its quality.

Must Constantly Improve Quality.

Therefore, the quality of our products must be constantly improved and must create an appetite appeal so that the housewife will prefer meats instead of other foods, as it is very evident that the consuming public is not going to eat any commodity in the quantity its merits warrant unless it appeals to the appetite, and especially so since other food manufacturers are striving to prepare their products so as to produce appetizing dishes.

They have also fostered the desire of the housewife for products in original, convenient packages so she can have them conveyed to her in a sanitary manner. An object lesson is presented for the packer to make it possible that even highly perishable products can constantly be conveyed to the housewife in the manner she most desires.

The housewife is no longer willing to perform any function which she knows the packer or anyone else can perform better, and with the tendency of fickle appetites there is a constant desire for a larger variety of appetizing foods.

Value of Ready-to-Serve Meats.

The packer, therefore, should be ever alert to supply this need, and the results of our efforts on ready-to-serve meats are evidences of the possibilities of the future. The housewives are constantly becoming more exacting.

Particularly do they want to buy lean meats, not because they don't eat fat, but because they are unwilling to utilize



W. F. SCHLUDERBERG.

Director of the Institute and Speaker at the Convention.

the surplus fat as the housewives of the past were willing to do in order to prevent waste.

And as the amount of our products which she will buy is determined primarily upon how much she can afford to buy, the packer should be interested in the housewife's receiving our products free from economic wastes.

To illustrate, let me refer to the trimming of the primal parts of the hog. The packer should trim his meats so that the consumer will get a minimum of waste.

Future merchandising policies, therefore, should contain no practices resulting in economic wastes solely to reduce the selling price. This would have a tendency to increase the food value costs of our products to the consumer and make other food manufacturers effective competitors on this basis.

Watch Hog-Corn Ratios.

The packer must be mindful that the price of corn is the result of competition with other grains and, therefore, when hogs are sold at a premium over the corn and hog ratio for a long period, the meat



HENRY D. TEFFT

(Institute of American Meat Packers)
Director Department of Packinghouse
Practice and Research.

industry is handicapped in competition with foods from these products.

We at times become so dominated by the bad influences of the current market that we allow our quality to be affected owing primarily to the habit of allowing a low price to be considered as the market price. It is apparent this practice will continue until sales organizations clearly understand that the prevailing low price does not generally reflect a fair price, but a price which is commensurate with the standard of quality of the product.

A low price may be a distress sale, or it may reflect the weakness of some sales executive. So it is apparent how hazardous it is to allow salesmen to get in the habit of accepting the market price, or low price, as the price at which he should sell his products.

We have made reference with pride to the educational work being conducted for the operating organizations and what has been accomplished. We have spoken about science within the industry and its effectiveness, but little has been done in the way of development of the sales organization, and the question as to whether we have passed out of the "order taker" stage would still present a very interesting discussion.

Training Packinghouse Salesmen.

I contend that a packinghouse salesman should not be employed unless he has the potential possibilities for acquiring the fundamentals of selling, or already possesses them. He must be willing to study the peculiarities of the industry because he must have an intelligent understanding of the merits of his product; must have an intelligent understanding of the dealers relationship, and must have an intelligent understanding of the nutritional value of meats and food values.

Salesmen should not be handicapped by being given a price list and put on the streets to sell products unless he thoroughly understands the merits of his products, so that he will not be influenced to believe that all products on the market should be sold at the prevailing low price, but that a high quality product justifies a price commensurate with its quality.

For instance, sausage is a product in which we find there is a large variance of quality, yet we have all seen salesmen who have made comparisons of a low grade brand with a high grade brand solely on the basis of price. Salesmen can help improve our markets if given the opportunity to create confidence in the ability of their company to determine the price at which it should sell its products, instead of allowing them to acquire the habit of using a low price as a yard stick.

Therefore, an intelligent understanding of quality and price and their relationship depends upon an intelligent sales organization.

Teach Housewife Food Values.

Science is constantly broadening the opportunities of the housewife to learn more about food values and how to prepare and utilize food properly. Food shows have done much to intensify her interest in foods. Housewives' leagues have been another means of discussing foods and the conditions under which foods have been prepared.

The press and other means of communication have likewise been instrumental in her consideration of food from a nutritional and economical standpoint. Other food purveyors and manufacturers through publicity channels have done much in this direction, but naturally favorable to their own products.

Our consideration of future planning must include the housewives of tomorrow, who are today the girls attending the high schools, colleges and universities. The

curricula of these institutions are constantly being arranged to devote more time to the subject of domestic science. They are being trained to handle their household affairs in a more scientific manner, and, particularly, are they learning how to buy food with an appreciation of food values and how to prepare foods in an economical manner.

Must Meet Other Foods' Competition.

And while the Department of Home Economics of the Institute has done much in the way of disseminating information regarding the food values of the different cuts of meats and their preparation, we must realize that other food manufacturers have been aggressive and have successfully made their products available in these institutions for cookery purposes, while packers' products, by reason of their perishability, have been denied the prominence they deserve.

For instance, an investigation on my part revealed the fact that certain high schools were not using lard in their culinary department. Instead they were using a hydrogenated oil. To me this is a wonderful object-lesson for the packer, since it is very evident that if these young girls—our future housewives—become accustomed to such products, it will require quite some effort to convert them to the use of lard, despite the merits of pure lard.

It does not suffice for the Live Stock and Meat Board to distribute cook books in these institutions and generally disseminate other facts about meat, as well as that work being done by the Institute's Home Economics Department, but we should as packers take every opportunity to cooperate with these institutions of learning by aiding them by actual demonstration and testing of our products.

Don't "Let George Do It."

Don't rely upon your fellow packer to take the initiative, as the rewards, or demands, are mutual. We cannot any longer look upon our industry merely in a matter-of-fact manner as an essential industry, but must appreciate that its security depends upon our ability to prove and disseminate the fact that meat is a healthful and essential food.

And we should take a keen interest and not place the whole burden upon the Department of Nutrition of the Institute that has done effective work in authoritatively substantiating the fact that meats contain the vital elements so necessary for the sustaining of life. The housewife cannot escape the influence of the knowledge conveyed to her regarding the necessity of a proper diet, and the result is a growing tendency to make her food purchases with a fuller appreciation of the food elements.

What are we doing to sell intelligently on this basis? I contend that future sales organizations must be equipped with a thorough knowledge of the nutritional values of food, as our competition will not be confined to packers' products alone, because food will be considered on a nutritive and food value basis.

Must Give Housewife What She Wants.

And it is very evident that the dealer is going to serve the housewife with what she desires. Therefore, the nutritional values of meat will interest him only insofar as the packer will influence her interest.

For that reason it is up to the packer to take the initiative by injecting into his advertising statements regarding the nutritional value of meats, and also making them through the press, by radio talks, and by other means of publicity. He should constantly point out to the retailer the value of such information and its application.



ANOTHER FATHER AND SON PICTURE.

Albert Rohe, Jr., and his dad, A. T. Rohe, better known as "Prince Albert." Dad is showing son his first convention.

Regarding retailing, there has been a lot of discussion within the last few years pertaining to the nation-wide progress being made by the chain store. And while the chain store is here to stay, and has an economic place in the retail merchandising structure, the limit to which they may develop will be determined by the efficiency of the independent dealer, and while both should be looked upon as our distributors, their interests are apparently antagonistic.

But with intelligence on the part of the packer, he can serve both best by not giving one an undue advantage over the other. Of course, we are all agreed that the encroachments made upon the neighborhood store by the chain store has created a delicate situation and while I contend that the independent dealer never had a better opportunity to "cash in" on his ability and personality than is offered him today through his meat counter, yet his success



THE GLAD HAND FOR EVERYBODY.

A. D. White gets a welcome from the best little hand-shaker at any convention, Jake Hoffman, president of J. S. Hoffman & Co.

or survival will depend upon his ability quickly to adapt himself to better merchandising policies.

Packer Must Help Retailer.

And although the packer should be interested in the survival of the intelligent type of dealers, he must realize that so far the retailer has been very slow to sense his need. Therefore, the packer should aid the dealer in acquiring the necessary knowledge and render him such information as he has accumulated through the various channels which are at his disposal.

The sales staff trained with a sympathetic understanding of the retailer's problems can be very effective in offering suggestions to the retailer. The packer may consider this beyond his jurisdiction, but I contend that the packing business cannot afford to allow the right type of dealer to be discouraged and put out of business.

And due to the fact that our products reach the consumer identified with our mark of pride, we must make every effort to insure their proper handling after leaving our plant. Therefore, it is apparent that it is our part to influence the dealer to handle meats in the best possible manner and under sanitary conditions.

In fact, right now there are too many people in the retail business who know too little about handling meats. In addition, the packer can do much to encourage the dealer to help himself through the formation of meat councils and other retail organizations.

Better Merchandising Policies.

Right now the National Association of Retail Grocers is doing wonderful work in fostering better retail merchandising policies. Through such organizations, machinery can be developed to convey valuable information to the dealers. Retailers, generally speaking, have been slow to appreciate the value of organizations of this character, but through presentation of the value of such cooperation, the retailers will realize the advantages of membership in such organizations.

Most packers are acquainted with the splendid work being done by the Department of Retail Merchandising of the Institute. This work, without a question, should be encouraged and extended. It is, however, up to the packer to make the work of this department available to the retail dealer. This can be accomplished by exercising close cooperation through the medium of our salesmen.

If, then, the packer is the logical one to improve the commercial highway from producer to consumer, he must be vitally interested from a merchandising and selling standpoint in efficient retailing as well as in the distribution of his own products.

Elimination of Waste Important.

The work of the Elimination of Waste Committee of the Institute in pointing out some of the evils which exist in the distributive channels of our industry, I shall not attempt to enumerate. Yet the following matters should not await the influences of this committee, but should be intelligently considered by every packer.

1. Opening up new territories without first investigating whether you can logically and economically serve.

For instance, putting salesmen in a territory without determining whether there is a possibility for him to get sufficient volume through sound practices to justify a reasonable selling cost.

2. Too hasty decisions in determining the extension of truck service, by not considering whether present volume justifies such action, and whether it does not incur future complications.

3. Increasing volume by indiscriminate extension of credit terms.

These and others are all unsound practices and tend to increase our distribution costs as well as encourage the retailer to believe he can perform some of the functions which rightly belong to the packer.

Educating the Public.

Therefore, the most helpful method of preventing distribution wastes is to bring about a wider education of all elements of society as to their relationship with other groups from producer to consumer. From such effort we can expect wiser buying and wiser using of the good things of life.

While our industry is an old one, it is not immune to new ideas and if you had attended the meeting Saturday which discussed "The Modern Packing House of 1930," you would have been impressed that the men of the operating organizations of our industry have thoroughly sensed the necessity of effecting economies heretofore unheard of.

However, I doubt if at this stage they are considering seriously what Mr. Kettering had to say last year about synthetic beef steak, but I have no doubt but that the industry will back the plans of the operating organization with their resources, as they have done to bring the industry to its present state of efficiency.

Proper State of Mind Needed.

And while I have no doubt that the packers through their marketing organization are capable of planning for the future, yet the effectiveness of their policies to insure a sound and prosperous packing industry will depend upon whether the packer backs it with the proper "state of mind" clearly to register the realization that he is responsible for his results and that he can materially aid favorable results for himself and the industry if he does not let current influences interfere with his determination to receive a commensurate return for his investment and a reward for energy and ability.

CHAIRMAN SNYDER: If there is no further business to come before this session, it will stand adjourned.

Whereupon, the meeting adjourned at twelve twenty o'clock.

FOURTH SESSION

Tuesday, October 26, 1926, 3 P. M.

The fourth session was called to order at three o'clock by Mr. Thomas E. Wilson, Chairman of the Institute Plan Commission.

CHAIRMAN WILSON: This afternoon's program is to be devoted to the Institute Plan.

I am not going to make a long presentation because the chairmen of the three committees are going to talk to you, and they are going to talk in a good deal of detail.

Work of Institute Plan Commission.

Oscar Mayer in his annual address on Monday covered a good deal of the work of the Institute Plan, properly so, I am glad that he did it, because it demonstrates, if nothing else, that we have accomplished the one thing that we were all very anxious to accomplish, and that was to mesh the operations of the plan in the regular organization of the Institute.

I don't think many of you who listened to his talk on Monday were able to distinguish between the activities of the Institute itself and the activities that he recited properly belonging to the Institute Plan. I think that is rather a compliment to the workings of the plan, a compliment to these chairmen of the different committees and the men who have served on the committees with them, to think that during the past year, at least, they have been able to operate in such a way that even the membership has not been able to distinguish between the Plan and the Institute.



P. D. ARMOUR

(Armour and Company, Chicago)
Chairman Committee on Educational Plans.

That is as we had hoped to have it, and most of you men know that for a while it looked as though we were going to have a good deal of difficulty in accomplishing that situation. We all felt that that was going to be a real problem.

Much Good Accomplished.

At this time I want to express on behalf of the Commission, to the chairmen of these different committees and the men who served on the committees, the very keen appreciation of the Commission, and I think I might say of the Institute and its membership, for the very splendid work which they have done in our interests. They have been devoted to the work and have put in a lot of time and have made a very notable contribution of valuable time and capable effort. We are all very, very greatly indebted to them for that.

They have hewn carefully to the line that was agreed on the part of the Commission to be followed when the Plan was adopted.

Briefly, gentlemen, it was the purpose of the Plan when it was originated several years ago to make out of the Institute as a basic objective a combined trade association, a research institute, an industrial museum, and a technical educational institution. Having adopted these basic purposes, our first work to be accomplished was the creation first of a fund to finance it, which was very ably handled under the chairmanship of Arthur Meeker of the Ways and Means Committee, assisted by that noble old veteran, Jacob Dold. It was very quickly and easily accomplished; they raised the required amount, \$50,000 per year for three years, and the work was started.

Three Divisions Created.

Our next move was to create in the Institute the three divisions, the Division of Scientific Research, the Division of Packing House Practice, and the Division of Industrial Education.

These were all created and placed in the regular administrative structure of the Institute. Some of us ran into difficulties in finding the way to inject these new departments into the Institute without duplication.

Bear in mind, gentlemen, that the idea of the Plan was not in any way to supplant the work of the departments already in existence in the Institute, but to supplement them, and that has been accomplished. There is absolutely no duplication in the work of the Plan as compared

with the work of the Institute, and the Plan Departments are worked into the regular administration of the Institute and worked under the direction and supervision of the administrative officers of the Institute.

Soon after it was decided to organize these three departments, Dr. W. Lee Lewis, one of the foremost scientists of America, was at work in the research work of this great industry.

Experts Secured.

Mr. Harris, an operating expert, and later his successor, Mr. Tefft, was also at work executing a plan in Packing House Practice Division. You men are familiar with the work of these committees. You are also familiar with the work that Mr. Filbey was doing with the assistance of Mr. Spencer, Mr. Rhoades, Mr. Hotchkiss and Mr. Hess at the University of Chicago in the line of industrial education.

Mr. Lowenstein, Mr. Armour and Mr. Eagle are going to talk to you on the work, so I am not going into it in detail.

By your action you financed the Plan for another 3-year period a year ago, and you all now practically are participating in an equitable way in maintaining this most important work.

The Present Situation.

Our situation now is that we are operating at the great University of Chicago a research laboratory. Reports have been circulated to you of the accomplishments of that work. That is one of the features that Oscar Mayer went into—the question of the nitrite proposition. That study is well in hand but not by any means completed. There have been great accomplishments.

You know, as Mr. Mayer indicated to you, through the activities of the Commission and the departments and with the cooperation of the government, that nitrite has been accepted in the curing processes. That also will be fully outlined to you.

The whole question of conservation of products has been gone into, not by any means deeply as yet, however. We are working under the surface, we are working under the old plans and policies of this great industry, and great developments are going to be accomplished in the near future by the continuation of this most important work.

Preparing for Industrial Competition.

I was impressed yesterday with the appeal that was made by our President and likewise by our worthy Executive Vice-President on the question of a large associative campaign participated in by all of the different industries. Through the work of the Plan, working in the Institute, we are going to be ready for that campaign when it comes along, we are going to furnish the ammunition to be fired by the great guns developed through the big appropriation that was referred to yesterday.

There is not much use of undertaking a campaign of that kind unless you are sound fundamentally and have a basis to operate on. There is not any use talking about the industrial competition that was mentioned here yesterday unless we are prepared for it.

That is exactly what the Institute Plan is doing for this great industry; it is preparing it for just that kind of a situation, and the Plan and the Institute as a result of the workings of the Plan will be ready to meet that situation when the time comes.

You men are familiar with the work that has been done on corrosion.

You are familiar with the service laboratory. Dr. Lowry and his assistant three chemists are working in our interests in that work.

The Packing House Practice and Research Department will give a satisfactory account of its work. Dr. Eagle, with the service end of it handled by Mr. Tefft,

I am sure you will find entirely satisfactory.

Much Work Put In.

A great deal of work has been put in in our interest by the sub-committees and secretaries. No less than 30 meetings have been held on important subjects. Bulletins have been sent to you, and a lot of other things are in preparation that will come to you. They are all important, all vital to the operations of the different concerns, and developing along scientific lines, lines that we have neglected in the past but that we are coming to very fast.

The Committee on Educational Plans will have much to say. It has been headed up by P. D. Armour with that stimulating personality of his that has had great response and has worked out with the cooperation of the university people under the inspiring leadership of Mr. Mason and the great help of Mr. Spencer and Mr. Rhoades. They have really accomplished a very great deal. These things don't happen quickly—they take time.

Last year they turned out eighteen young fellows, almost all of them graduates of other universities; they turned them out after a year's intensive training in this industry as capable fellows to start out in the work of any of these large or small institutions. In addition to that over a thousand of your employees, both young and old, have taken on intensive training either through the night schools or through correspondence, and they have been better equipped and have a better understanding of your business and the industry at large and are better able to give a good account of themselves and render you a good service.

Training Future Executives.

The measure of the amount of good that we will all get out of this work will be the amount that we will use it, the amount that you will require of the different sections of the Institute in your business. You can use a lot of it; some of our members have been a little backward in taking it on, others have found out the usefulness of it and are making use of it. It is up to you to measure, as I say, the value of this great work (and it is great work) and that value to us all will be determined by the amount of use to which we put it.

Our work has been assisted throughout the country by many effective educational institutions ranging from the Arkansas City High School to Columbia College, the largest in the country. They are co-operating with your department, and this work is spreading fast in all directions.

You are familiar with our public conference held a year ago. You men who are present and heard Vice-President Dawes, Mr. Schwab, Governor Lowden, Major-General Harbord, Mr. Mason and Mr. Rice, all feel that you put in a good day. You men who did that will be out at the conference tomorrow, because we have a splendid program out at the university tomorrow. It will be your loss if you miss it because it will be very much worthwhile.

Proud of Accomplishments.

All in all, we have much in the Plan that we can take pride in. We can be proud of the accomplishments, and I think when you men have listened to the reports that the chairmen of these committees this afternoon have to make, you will agree with me that a great deal has been accomplished and a great deal more is to be accomplished; it will be accomplished if we have the full support and cooperation of the membership.

I am not going any further. I am going to turn the work over to the chairmen of the committees. The first one on the program has to do with the operating economies and operating development in the packing industry, Dr. R. F. Eagle, and I am pleased to present him to you. (Applause)

Operating Economies and Operating Development in the Packing Industry

By R. F. Eagle.

The conversion of the meat packing industry's raw stocks into finished salable meats, meat food and by-products, is the direct responsibility of the plant operating organization.

The standards of efficiency established and maintained in this important division of the business has much to do with the financial showing of the business. To make right has a more important relation to the business than the production of quality products.

Importance of "Make Right."

It is not the intent in any way to discount the importance of quality products, but instead, to point out that an efficiently operating department must cover a wider scope of essentials if it makes right in the broader sense. It must function on the



R. F. EAGLE
(Wilson & Co., Chicago)
Chairman Committee on Packinghouse Practice and Research.

fundamental basis of recovering during the conversion process, maximum yields of finished merchantable products at the lowest possible cost, consistent with the maintenance of a proper standard of quality.

In order to accomplish and maintain such a standard of efficiency the industry must make a careful survey and analysis of its operating organization along two separate and distinct lines.

First, to accurately determine if each operating executive is thoroughly competent to efficiently operate under the present established practices of the industry.

Next, that it be definitely determined if the organization has in it a sufficient number of executives that possess in addition to these qualifications, the special faculty of developing further economies through their own resourcefulness in the field of practical research.

This latter class of men should have more time for concentrating on the development of operating economies.

Developing Operating Economies.

A common and very costly mistake of the industry is to deny itself of the possible benefits that it might obtain from such men, if all their time was not required in following the daily routine detail of established practices.

The field for developing operating

economies is far larger than the operations of an individual company. The industry as a whole must be looked upon as the work shop of those that can visualize and put into practice more efficient methods of operating.

Under such circumstances, the industry would not benefit unless it has ready access to the individual and collective thought and experience of those making practical research toward this end.

This, I think, had much to do with the establishing within the Institute of a Committee on Packing House Practice and Research. Many of the Institute's membership are not equipped to carry on experiments, with a view of developing operating economies. It might prove very expensive for each member company to carry on such experiments, while on the other hand, the same investigations and experiments can be carried on under the direction of the Committee on Packing House Practice and Research, and the results made available to all members at a cost not to exceed the expense of one member who carried on the same experiment.

Few Radical Improvements.

There has been, comparatively speaking during the past several years, very few radical improvements in the established practices of the industry. An inventory of the hundreds of different operations and practices going on within the industry, indicates that the number of outstanding changes in the interest of efficiency are relatively few.

If you gentlemen could have been privileged to have been in attendance at the sectional meeting on Packing House Practice and Research, which was held in this hotel last Friday, you undoubtedly would have been greatly impressed with several of the prophecies made concerning many changes and economies that might be expected in plant construction and operations within the next ten years. While some of the suggestions might be looked upon as a long stretch of imagination, it indicated that there is rapidly developing within the operating departments of the industry a strong feeling that the present system of operations is susceptible to radical changes in the interest of lowering the cost of production.

Much thought was given to reducing labor costs through the installation of labor saving devices. The need of this, as well as an honest day's labor for an honest day's wage was brought out forcibly in connection with the discussion on packinghouse practice. Time and thought was given to the advantages of the industry through standardization and experimentation.

You all probably know that the Committee on Packing House Practice and Research has among its membership several of the outstanding and recognized plant operating authorities in the industry. It has been the purpose of the committee to keep pace with the rapid progress being made in the interest of the membership by the other Institute committees, and divisions of the Institute organization.

Committee Reorganized Itself.

The Committee on Packing House Practice and Research fully appreciated its responsibilities and earnestly endeavored to discharge them to the best of its ability. Realizing as it did the large field open for activity in the interest of efficient plant operations, it re-organized itself along lines which it considered would permit it being of greater service to the Institute.

The General Committee on Packing House Practice and Research is now composed of several sub-committees that specialize in particular fields of plant operating and research, for which they are re-

sponsible. The following is a list of the sub-committees:

Packing House Practice, Standardization, Experimentation, Recording.

In addition to working in these specialized fields these sub-committees and the committee as a whole cooperated with, and assisted wherever possible the Director of the Institute's Department of Packinghouse Practice and Research.

Operating Difficulties Handled.

The sub-committee on Packing House Practice has specialized particularly in handling all inquiries received by the Institute regarding operating difficulties. The answers to members have covered a wide range of subjects.

I will not undertake to enumerate these, many of which called for special investigation and research on the part of the committee. The material resulting from the various investigations made by the sub-committee is being embodied in the revised additions of the books on packing house operations. In this manner they become a permanent addition to the literature of the industry.

Just at present the committee has in mind the arranging of a series of tests to clear up in a practical way, many of the controversies now existing in connection with dry rendering.

The trend in the operations of the business and the economic importance of the question to live stock producer, packer and public alike, will in all probability bring about a closer study of the situation. I could go for some length, reciting on the good work of this sub-committee, but suffice it to say, that they have given to the Institute and its membership, loyal and efficient service in the interest of plant operating efficiency.

Sub-Committee on Experimentation.

The work of this sub-committee is divided into four divisions: Experiments, investigations, consultation, reporting.

Experimenting—This committee has been very busy during the year experimenting on subjects of vital importance to efficient plant operations. The committee has given consideration to reducing the wear and tear upon packing house floors.

This study embraced such subjects as different types of truck wheels. The committee selected what they considered a practical type and is carrying on further experiments in connection therewith. In this study they have given consideration to such questions as the character and weight of loads and types of trucks and wheels now in use.

Experiments have been carried on in connection with best methods of repairing concrete floors, filtering lard, suitable soaps for cleansing packing house equipment, paints and formula for painting mastic coated cork boards, special safeguards to machinery, so-called stainless metals, lubricating devices for automobile trucks, etc.

Investigations—The committee has saved the membership much by investigating equipment and processes suggested by those who had something to sell. Very often the conclusions of the committee were negative and saved much to the interested member in time and money. Investigations have been carried on in many directions and I will limit myself to mentioning only a few:

Rat exterminators, insulating materials, boiler water conditioners, proper protection of thermometers, and new types of labor saving machinery and equipment.

Consultation—Many members sent their problems to the Institute and asked for assistance and those falling within the work of this committee is assigned to it. These



H. L. OSMAN
(Institute of American Meat Packers)
Manager, Institute Equipment & Supply Co.

have covered a wide range of subjects during the year and in each instance, the committee acted in a consulting capacity through its secretary, who is the director of the Institute's Department of Packing House Practice and Research.

Reports—It is obvious that the committee could hardly attempt to issue a report of the membership at large on all this detail, yet it has collaborated with the Sub-Committee on Packinghouse Practice and Research and assisted in issuing bulletins on subjects of special importance.

Prize Idea Contest—The committee has had much to do with developing ideas presented in the prize contests and in assisting the Prize Committee in reaching their conclusions in the awarding of prizes. I am quite sure that you will see in this brief report, which covers only a small portion of this sub-committee's work, that it likewise has given freely of a loyal and very constructive service.



OTTO CHAPERONS THE EDITOR.
Paul I. Aldrich, Editor THE NATIONAL PROVISIONER, and Otto Finkbeiner, president Little Rock Packing Co., talking over old times.

Standardization—During the year the Committee on Standardization has met 14 times. The committee has given special consideration to the standardization of packages and supplies such as cartons, cheese cloth and muslin, paper and coop-
erage. Its recommendations have been issued to the membership from time to time as fast as adopted. In addition the committee issued bulletins containing all the standards that have been recommended by the Institute since the work was originally undertaken.

During the year a sub-committee of this committee, composed of experienced automobile men in the industry spent much time in studying conditions that would permit them making a definite recommendation to the Institute for a standard one and two-ton truck body. The benefits of standardization have been so well advertised that I do not feel it necessary to enumerate them again.

The committee, however, deems it advisable that I emphasize the need of more cooperation on the part of the members in adopting and adhering to the recommended standards, if the maximum benefit from standardization is to result.

A number of cases have been brought to the committee's attention, where standards once agreed to, have not been followed. This has in every case resulted in a loss to the party who has failed to observe the standards, and also all others operating in the same territory.

The committee bespeaks the careful consideration during the coming year by all of the members of the standards which they have recommended for adoption. There is perhaps no other item of expense in connection with the operations of the industry, that is subject to as much improvement into the interest of the industry, as that of possible savings to be realized by the standardization of packages and supplies.

Package Cost a Big Item.

A few years ago, an outstanding executive of one of the member firms in the Institute, made a statement before the Convention that package and supply cost in packing houses ran from 35 to 55 per cent of the plant payroll. This, of course, depending upon the nature of the operations.

You will see in this that the sub-committee has a very live subject in hand and one that offers substantial savings to the industry through the adoption and maintaining of standards. The splendid work of this committee is entitled to more consideration and active support on the part of the membership, for the reason that in their adopted standards, they show many substantial savings that should meet with the endorsement and approval of all interested.

Recording—Just previous to the last Convention the sub-committee on recording completed the second volume of the series on Packinghouse Operations entitled "Beef, Mutton and Veal Operations," and announced at the Convention that the other two volumes of the series were about to be printed.

The third volume covering "Manufacturing Operations," and containing chapters on the manufacture of Lard, Lard Substitutes, Oleo, Sausage and Beef Extract, was printed and sent out to the members shortly after the Convention. This volume was used as text book material in the spring courses given by the University of Chicago.

The fourth volume of the series entitled "Plant Operating Service and Control" was about to be sent to the printers at the same time, but various suggestions were made to the committee regarding additional material, and it was decided that this should be included in this volume.

This delayed its publication. The collection of additional material required considerable time, both in gathering it together, editing it and checking it for accuracy, so the fourth volume was not finally issued until last September. The committee feels that the enhanced value of the volume fully warrants the delay incurred.

There has developed a wide demand for these volumes as reference work for packing house operators, and in view of this, it has been considered necessary to elaborate somewhat upon the content.

Consequently, steps have been taken to revise the volumes and to re-issue them in more detail. The committee is also engaged upon the compilation of a proper index and cross index for the four volumes.

Sectional Meetings—During the year four sectional meetings have been held under the auspices of the general committee, two for operating executives, and two for packinghouse engineers. The following is a list of subjects that have been discussed:

Ammonia condensers and water cooling towers, paints adapted to packinghouse conditions, structural steel vs. reinforced concrete construction in packing plants, departmental distribution of steam power cost, distribution of refrigeration in packinghouse coolers and freezers, packinghouse welding, the importance of sampling and how to do it, storeroom and the handling of supplies, type and care of scales in the packing industry, delivery of packinghouse products by teams and automobiles, cause and cure of slimes, superannuation and disability pensions for employees.

The Model Packing Plant of 1930:

- A. Capacity and location
- B. Construction of plant
- C. Power plant and refrigeration
- D. Beef and small stock division, equipment and operation
- E. Pork division, equipment and operations
- F. By-products division, equipment and operation.

It has been the endeavor of the Department of Packing House Practice and Research to present at these meetings, subjects of special importance at that time. That this has been successfully accomplished is evidenced by the attendance and the subsequent demand for additional talks given.

Ready to Help Further Development.

I have endeavored to briefly present to you a few of the activities of your Committee on Packing House Practice and Research in the interest of operating economies and operating development in the industry. Time did not permit going into detail.

We believe that the Committee is now organized in divisions of specialization that provides a sound basis for further development in the interest of the industry. Future results are dependent upon the encouragement and the extent of cooperation given to the committee by the membership as a whole.

We acknowledge, with thanks, the splendid support and cooperation from other committees of the Institute, the Institute's organization as a whole, and especially its director of the Department of Packinghouse Practice and Research.

CHAIRMAN WILSON: I am sure, gentlemen, that the report of Dr. Eagle needs no further comment. The mere statement that he has made that there are available to you men through these committees a number of the outstanding operating men of this industry should be sufficient. If we do not avail ourselves of it, it is our own fault. The scope of their

operations is unlimited and they are available to you.

Our next report will be that of the Chairman of the Committee on Educational Plans, having to do with personnel development, Mr. P. D. Armour.

I am advised that Mr. Armour is not able to be here; he was complaining this morning of a very bad cold. Mr. Harvey Ellerd is delegated to make the report for him. (Applause)

MR. HARVEY ELLERD: It was with the greatest regret that Mr. Armour had to defer the reading of his paper, and it was only a matter of pressing need that could keep him absent from this meeting.

Mr. Ellerd read Mr. Armour's report as Chairman of the Committee on Educational Plans. [It will appear in a later issue.]



HARVEY G. ELLERD.

Who read P. D. Armour's report on the Educational Work.

MR. HARVEY ELLERD: May I conclude with just one thought? We have indicated here better than 1,200 individuals who are actually working in the packing industry, who are learning through practical experience, and who through these courses have the best thought and the best practice as developed by the leaders of the industry to further complete their development. (Applause)

CHAIRMAN WILSON: We are indebted to Mr. Armour for his report, made brief by his consciousness of the limitation of time, and we are indebted to Mr. Ellerd for his presentation of it. He is not a stranger to the work by any means.

The next item on the program is a talk by the Chairman of the Committee on Scientific Research, having to do with scientific development. He needs no introduction to you. He took the initiative in establishing a fellowship at the University of Chicago in the interest of this great industry. He would be too modest to refer to it, therefore I take the privilege of referring to it before he takes his position at the speaker's table.

Introduces Dr. Lowenstein.

I am very glad of the privilege again to introduce to you Dr. Arthur Lowenstein. (Applause)

DR. ARTHUR LOWENSTEIN: I think perhaps before I read the report I will read the names of the Committee:

W. D. Richardson, J. J. Vollertsen, M. E. Griem, E. N. Wentworth, F. J. Gardner, M. Langfeld, David Klein, C. H. MacDowell, L. M. Tolman, C. R. Moulton, H. D. Tefft and Dr. W. Lee Lewis.

My object in reading the names to you is to indicate to you the Committee is

pretty well balanced. There are applied scientists, there are operating men who are applied scientists after all, and there are some substantial business men.

I am going to try to save your time and ask you kindly to read the report which will be published, in that way I can eliminate reading it.

Establishing Service Laboratory.

I should like to direct attention for a moment to the Service Laboratory. Some of us undertook the establishment of the Service Laboratory with a good deal of trepidation.

Dr. Lewis felt that it would be a great help to him in connection with his scientific work if during the period of getting the scientific research work on its feet he had something to offer the members of a practical character and something which he knew they wanted.

I am glad to say that experience has borne out the wisdom of that thought and the Service Laboratory is now on a self-supporting basis. I just want to make a plea to you gentlemen, however, to continue to use the Service Laboratory; it is yours; send them samples and get their help.

Dr. Lowry is doing a fine piece of work there with his assistants and I know if you support him you will find it will pay.

Committee on Corrosion.

I direct your attention to the report of the Committee on Corrosion. Wilson Evans is the chairman of that committee, and I think you will find it quite worth while to read the report. Some fine research work is being undertaken at the Massachusetts Institute of Technology to reduce corrosion, and I should like to say as a practical matter in sitting on the committee, which I do weekly, that of the items of repair and general depreciating items which come before that committee, a very large number of these come under the heading of corrosion.

I think in reading this report and in the subsequent work that will be done that will be accomplished through this research, you will find that you will save a great deal of money if you will watch the work which this committee is doing.

I should also like to direct your attention to the work of the Committee on Hides. I will not attempt to read that report today, but ask that you kindly read the published report.

Research Work Conducted.

I am going to pass over many of these points because I want to get to the research phase of the work, not that the research phase of the work perhaps is more important than the other, but after all it is new and I think that very significant results have been obtained by the Department of Scientific Research, working under the guidance and leadership of Dr. W. Lee Lewis.

I think that the Institute is to be congratulated upon the fact that it has an eminent scientist of the standing of Mr. Lewis to direct this work. Now we have reached the point where we no longer need to make excuses, because we have had a little time and we are beginning to get the practical results of the research.

I should like to indicate some of these results to you. In connection with the research work on ham souring which has been conducted, we are now in the third year of this work at the University of Chicago. Dr. Norton is here with us today. He has been guiding his work, and now we have Mr. Moran who has been conducting it under Dr. Norton's jurisdiction with the assistance of Dr. Lewis, and they are beginning to get somewhere.

Sour Ham Studies.

Sour hams have been reproduced from a pure bacterial culture isolated from a sour ham and the source of this organism is being sought. As a result of this work

to date, experiments in member plants and by plant designers, looking to a change in the methods of the killing floor, have been discontinued and money accordingly saved.

This experience points a strong moral, i.e., that we should not change our methods of plant operation without a scientifically tested reason. Practical tests and observations point to quick and uniform chilling as the greatest weapon of defense against the loss of product from joint souring.

Slimes on Frankfurters.

Lee M. Roderick completed in the Thomas E. Wilson laboratory an exhaustive study of the cause and prevention of slimes on frankfurters. The organism causing slime was isolated and its causative relation to this trouble proved by reproducing slimes on sterile frankfurters.

It was shown to be a bacterium rather than a yeast or mold, as often stated. The slime-producing organism was found relatively sensitive to heat. Heating in water at 140 degrees for ten minutes killed the bacteria. This temperature and time are well within the average plant cooking conditions.

It follows, therefore, that the surface of frankfurters are sterile, so far as sliming organisms are concerned, when they come from the cooker. This study further established that contamination with slime-producing organisms is cumulative from the cooker to the consumer.

The sources of this contamination and the manner of spreading were carefully analyzed in this study and the entire results, together with many practical suggestions for avoiding the condition, were embodied in a comprehensive bulletin to members.

Curing With Sodium Nitrite.

The studies on curing with sodium nitrite have entered the second stage. It will be recalled that the Department of Scientific Research took up an active study of this problem two years ago, and that the results contributed to the authorization of the use of sodium nitrite in curing by the Bureau of Animal Industry.

Bulletins were issued giving the members the details of rather comprehensive practical curing tests with nitrite, and counselling members to take over the new cure only after careful, experimental study on a conservative scale in their own plants. Subsequent experience confirms the opinion of the Committee that the limits sent in the original bulletin cannot be materially changed.

Meanwhile, the Department of Scientific Research, through correspondence and plant visits, has co-operated in the introduction of the sodium nitrite cure in a number of instances.

Today, considerable product is being successfully cured on a commercial scale with this agent. It gives the curer of meat a flexible, time-shortening tool in color fixation. In fact, there has been less interest in the saving in cost of sodium nitrite over saltpetre, than in the possibilities of a shortened cure. The Department of Scientific Research has not issued any specific directions for shortening the cure with sodium nitrite, although practical tests show that this is possible.

The Proper Curing Period.

At present, there is no scientific basis for determining the proper curing period when sodium nitrite is used. In the saltpetre cure, when the product was properly colored, it has been customary to assume that it was cured in other respects.

However, the several changes which take place in curing are independent of each other and it does not follow that in the nitrite cure, where the color comes

quickly, that the rest of these changes have been correspondingly speeded up. In fact, we believe that it takes just as long to get the salt and the sugar into a ham in the presence of nitrite as in the presence of nitrate.

The Department, therefore, has taken the position that, since the type of cured product sought varies with individual firms, it is better for each firm interested to determine when its cure is ready to pull.

Considerable study has also been made of the use of nitrite in sausage and meat loaf. It now appears that the permanence of the color is affected by the length of preliminary cure.

Cooking Meat Loaf.

The best results were obtained, with meat loaf, for example, by cooking immediately without any preliminary curing period. This fact has significance, as the curing of sausage meat has a different

tion of pure salt, and pure salt with known admixtures of the impurities present in commercial salts and water, is being studied. Later, the experiments will be extended to beef rounds and hams.

The general purpose is to gain exact knowledge of the factors which affect the rate of penetration of salt and the bearing of these on flavor, and the loss of nitrogenous material from the ham to the pickle.

Trend is Toward Milder Cure.

The trend of the industry is toward a milder cure and this gives new importance to the determination of the limits and factors influencing each separate curing change, be it physical, chemical or bacterial.

In this same connection, the Department of Scientific Research has made a statistical study of curing formulas and has done much throughout member firms to bring about a more conservative use of curing ingredients.

Making Plant Studies.

Meanwhile, the Department has conducted tests and has co-operated in plant studies, which establish that much smaller quantities of nitrate can be used than was the extreme practice. Revision downward has been general, although there seems to be no means of establishing an absolute minimum correct for all cures.

In a fundamental sense, the amount of nitrate or nitrite that can function for color formation is fixed by the amount of hemoglobin in the meat being cured. Unless nitrates and nitrites serve some function other than color formation, and this is a moot point, there would seem to be no object in adding more nitrate or nitrite than can possibly unite with the hemoglobin.

Accordingly, the Research Laboratory is planning experiments to determine in a fundamental manner what this limit is by determining the average hemoglobin content of meats cured.

The work on curing sugars has been discontinued for the present as the low price of cane sugar and the unsettled attitude of the Government with regard to commercial sugars that may be used under the legend "sugar-cured" has robbed the work of some of its practical significance. It will be resumed when market conditions give it new importance.

Studies on Molds.

Substantial progress has been made in the study on "Molds, their Cause and Prevention." The molds of the packing plant have been studied and classified into harmless and harmful and their resistance to practical agents of destruction carefully determined.

It is believed that a splendid plant cleansing agent exists in sodium hypochlorite. This substance in a half per cent solution is a powerful germicide and the only practical and economical agent brought out in the study that will kill molds and their spores. Moreover, it is an effective deodorant.

The Department of Scientific Research has made an exhaustive study, extending over a year and a half, of the best means of producing sodium hypochlorite in the plant, its effectiveness, and practical application. The work has been done in close co-operation with the Bureau of Animal Industry and recommendations soon to be issued in bulletin form to members will have their approval.

Work Committee is Doing.

Summarizing, the Department of Scientific Research and its Advisory Committee are working along the following lines:

First, the promotion of the better use of scientific facts and methods already known. This is done through the question and answer service to members, pres-



ARTHUR LOWENSTEIN

(Wilson & Co., Chicago)

Chairman Committee on Scientific Research.

meaning from the curing of hams, shoulders, and bellies. It is probable that a short curing of sausage materials is better, as it insures a fresher, more tasty product of better binding qualities.

Curing of shoulders, hams, and bellies is for the purpose of developing color and flavor. Curing of sausage materials is primarily to secure the color, the flavor being obtained from the condiments added. It is believed that the bacterial changes accompanying the curing of sausage materials for color, are entirely undesirable.

In general, however, it must be stated that no scientific directions for shortening the cure with nitrite can be given until there is more information on the amount of time needed for the proper penetration of salt and sugar and the development of a full-cured flavor. Accordingly, the Department of Scientific Research, through one of its research chemists, Dr. M. H. Veazey, is undertaking a fundamental study of the factors which affect the penetration of salt.

The first experiments are being carried out with blocks of gelatine in which some oil is emulsified to stimulate the effect of fat in meat tissue. The rate of penetra-

entations before regional and sectional meetings, visits to member plants, inspection reports, and counsel on technical problems, and the Service Laboratory.

Second, the development of new facts and methods and their application. This embraces the researches in the Research Laboratory of the Institute founded by Thomas E. Wilson at the University of Chicago; co-operative studies with the Tanners' Council and the American Association of Refrigerating Engineers, and the dissemination of the results through bulletins, regional and sectional meetings.

CHAIRMAN WILSON: I am sure the report of Dr. Lowenstein giving the work of the Scientific Research Department needs no further comment. We must all be impressed with the fact, if nothing else, that the Plan has made it possible to draw into this work Dr. Lewis, and for him to surround himself with many of the outstanding scientists in the industry, making them available to all of us and allowing us to undertake problems that no one company can afford to undertake alone.

They are doing that for the smallest company in the industry. They are making available all of these men who could not be hired for any money. I think that should be convincing to all of us.

Awarding Idea Prizes.

The next order on the program is the awarding of the prizes by the Chairman of the Special Committee on Prize Contest for Ideas, Mr. H. Peter Henschien. (Applause)

MR. H. PETER HENSCHIE: Mr. Chairman and Gentlemen: The work of the Prize Contest Committee this year has been to decide which of the 47 entries were of sufficient merit to deserve a prize. We received only half the number of entries this year that we received last year or the year before, but most of this year's entries deserve exceptional merit and were submitted in a way which indicated careful thought and study on the part of the contestants.

We received a number of entries which were of merit but which did not include everything that the Committee needed to determine their value. However, they had sufficient merit for the Committee to think well of them, and in such cases they were referred back to the source with encouragement to develop the idea for next year's prize contest.

Developing Ideas of Workers.

The Committee feels that the prize contest is doing a lot of practical good by encouraging the thinking employees in the packing plants to formulate new ideas into practical facts and to present them in a concrete way in an attempt to present something useful for the benefit of the entire industry.

Last year at one of the sectional meetings Mr. Mayer said that the most complete part of the packing plant as far as machinery was concerned was the office. It struck me as being a very true saying. In the office we have the typewriter, the bookkeeping machine, the comptometer, and all the equipment that the manager of the office feels he needs to reduce packing house costs.

We who operate in the packing business know that in order to cut the labor cost we should have more and better equipment, and the best way to encourage new equipment is to let the man who is working at his machine every day try to devise something new or to improve the machine with which he is working. There is where the real benefit of the prize contest comes.

You gentlemen will be interested in knowing that in the two years that this contest has been in existence practically all of the ideas which have received prizes are now in practical use. They are being made by machinery manufacturers and purchased by plants who need such equipment. We believe that the same thing

will be done with the things which receive prizes this year.

Very Good Ideas Submitted.

There were five such entries, and in addition we had two very practical ideas which we had to eliminate. We were considering them for the prize money, but the rules of the contest state that only employees of the packing plants are eligible for the prize money. These two suggestions were sent in by outsiders who were affiliated with packers in a consulting capacity and therefore were not eligible.

The Committee is considering the advisability of changing the rules so as to broaden the scope of the prize contest and increase its value to the industry as a whole.

After carefully considering the relative merits of the five best entries, we could not agree on which had the greatest merit. We then decided that one was as good as the other and we would take \$1,000, which is the prize money, and divide it into five



H. PETER HENSCHIE
(Henschien & McLaren, Chicago)
Chairman Special Committee on Prize Contest for Ideas.

equal prizes of \$200 each. The honor, therefore, will be equally divided among the following:

Prizes Awarded.

H. Maschmeyer of Plankinton Packing Co., Milwaukee, for a bacon washing machine. This machine is in operation up there, and one of the members of the Committee went up to see it and reported very favorably on it. It seems to be a machine which will do the work of two or three men and do it better.

Another prize will be given to G. Jackson, of Morton-Gregson Company, Nebraska City, Nebr., for an improvement on the "Boss" hog scraper. It is in use there now and we believe should be in use generally.

The next goes to Charles P. Kaufmann, of Swift & Company, South St. Paul, for an improved type of hook for the hanging of liver, tongue and other edible offal. It is a very simple little thing, but I believe if any of you gentlemen could see a picture of it you would all realize that it is a nice device that can be used in every packing plant.

The next prize goes to W. A. Waddell, of Jacob E. Decker & Sons, Mason City, Iowa, for a self-cleaning brine spray. You gentlemen who are using a brine spray system know the trouble we have with

the present type of brine sprays in the cleaning of them. They will not clean themselves, and it is a source of expense and labor to give these sprays constant attention.

The spray that is submitted here has never been tried out. It is now being made by the Committee in order to determine just exactly how efficient it is. The principle involved looked so good to the Committee that we felt this was a case where a man had a splendid idea, and even though it is not yet perfected by him, somebody will take it up and perfect it in a practical way which will benefit all of us.

Fitting Lids on Lard Pails.

The next prize goes to L. C. Reed, of the Armstrong Packing Company, Dallas, Texas, who invented a device for fitting lids to friction top lard pails. It is a very handy machine for taking hold of the lids and clamping them right onto the lard pails without manual labor.

THE NATIONAL PROVISIONER gives a prize of \$100 to the best presented entry. This was unanimously awarded to Roy Baker and C. J. Day, of Swift & Company, Portland, Ore. They submitted a metal model of an automatic hog ducker.

It is gratifying to the Committee to see somebody take so much interest in this and go to the pains of submitting a model of that type. We are very pleased to have it and are very glad to give them the prize that THE NATIONAL PROVISIONER is good enough to let us have.

I believe the policy of the Institute is to make public recognition of the prize winners on the floor of the convention. If any of these gentlemen are here today I should like to have them come up here and receive their prizes.

W. A. Waddell, of Jacob E. Decker & Sons, Mason City, Iowa, G. Jackson, of Morton-Gregson Company, Nebraska City, Nebr., Charles P. Kaufmann, of Swift & Company, South St. Paul, Minn., and H. Maschmeyer, of Plankinton Packing Company, Milwaukee, Wis., were present and received their prizes.

Has Won Two Prizes.

MR. HENSCHIE: This is the second time Mr. Maschmeyer has won a prize. (Applause)

CHAIRMAN WILSON: On behalf of the Institute and all of the members here present we extend to you our congratulations and appreciation for the unselfish and thoughtful service that you have rendered to the industry. (Applause)

The next order of business is the presentation of the Charles E. Herrick cup. It is a great pleasure to me to be privileged to present to you a man well known to you all, an ex-president of the Institute, Charles E. Herrick. (Applause)

Introduces Mr. Herrick.

MR. CHARLES E. HERRICK: Mr. Chairman, Ladies and Gentlemen: The dilemma of the Committee in awarding these cash prizes extended to a dilemma in awarding this silver cup. You will perhaps remember a little of the history of that cup. It was originally planned to give it as a prize at a golf tournament to be held each year in connection with the convention. More serious things seemed to come in and to take your attention, and so at the end of the first year it was decided to award it as a grand prize at the convention at the end of the year for the best idea submitted.

That Committee, as you have just heard was unable to agree as to the outstanding merits of any one of these five principal suggestions offered, and so the dilemma presented itself of what to do with that cup.

As a compromise and as a way out of the difficulty it was at last decided to engross the names of all of these five men who have just been mentioned on that cup as co-winners of it for this year, and to each one of these men will be presented

a replica of the cup so that they may have and keep the replica at home.

The cup, as you know, is subject to competition year after year and will again be presented next year to the winner of the chief prize, if such there be.

The Grave and the Rut.

It is an old saying that there is only one difference between a grave and a rut, and that is the length of it, and if it were not for these new ideas coming into the industry, these improved methods that these men suggest, I am afraid the industry would be in a worse rut than it is at present, and possibly in its grave.

We cannot stand still; if we do not move forward we are in reality going back. So these new ideas as they are presented year after year mark a great deal of the progress of the industry.

Perhaps some of you have overlooked the fact that these prizes are also open to any one who suggests a better accounting method, for example, better office methods, better shipping methods, as well as better manufacturing methods. So it is my sincere hope that next year there will be competition not only along these lines of mechanical development and progress, but along accounting and office lines.

To these five gentlemen let me offer my congratulations today, because you each have an equal share during the coming year in this cup. (Applause)

CHAIRMAN WILSON: It has been suggested that this might be an appropriate time for you to bring to the attention of this convention the proposed increase in ocean freight rates. You are so well posted on the subject that if you will just briefly outline it I think it will be appreciated.

MR. CHARLES E. HERRICK: I shall be glad to do that. It is a matter that has had the attention of the Committee on Foreign Relations and Trade.

Talks on Ocean Freight Rates.

No doubt all of you, at least those who are exporting, are familiar with the competition we have to meet in the United Kingdom market with the goods not only from Denmark, which has always been a contender, but now from added territory, from Sweden, from Russia, from Czechoslovakia, and so on down the line. There is a long list of competitors in the British market today against our goods, and we are handicapped to a certain extent by the freight rates which we are compelled to pay in order to lay our goods down in those English markets.

I should like to call your attention for just a moment to the relationship which those rates bear at present to what some of us used to know as the going rate years ago. I have no doubt that there are many of the men in the foreign trade line here who remember when we thought a rate of ten shillings per long ton to the U. K. markets was a high rate.

Freight Rates Going Up.

It finally advanced to twelve shillings and sixpence, and we hesitated then about making any future contracts for ocean space at that rate because it was felt that the rate was so high that it could not persist. Today we have a very different rate.

It is true we have some increase inland, because in the old days the inland rate was 28c. Yet in spite of this higher rate that we are now paying on the ocean we were called in the other day and notified by representatives of the lines serving the U. K. ports that there would be in the very near future a further advance in those rates amounting at least to 15 per cent.

When you stop and think of Denmark, for example, still paying a pre-war ocean rate of freight to get its goods across to the U. K. post and then consider the rates which we are paying and that we are now confronted with a further advance, it



HOW THESE PACKER BOYS HAVE GROWN.

Look on page 132 of last year's Convention Number of THE NATIONAL PROVISIONER, and compare that picture with this snapshot taken Monday of the three sons of President A. E. Nelson of the Federal Packing Co., Cleveland, O. Haven't they grown? And as peppy and information-seeking as ever.

seems as though it would result in almost completely shutting us out of that British market.

Perhaps you may also recall the change in regulations which the British Ministry of Health promulgated which will prevent the shipment of goods packed in borax after July 1 next. That means that these goods must be packed in salt or shipped without the usual protection of borax, at least, after that time.

Changing Distributing Methods.

It probably will mean a very considerable readjustment in distributing methods in the United Kingdom. Those of you who are familiar with the conditions over there know that there are very few of the retail establishments who have been equipped with any kind of refrigeration, either ice or machine refrigeration.

There are a great many buyers in the



DAMON AND PYTHIAS HERE AGAIN.

W. A. Johns, manager Swift & Company, Jersey City, and James Brady, manager of the Newark plant, may always be found together.

British markets who have been in the habit of purchasing, say, one, two or five boxes of our hams and withdrawing from those boxes a half dozen pieces from day to day or from time to time as their trade required, and because these goods were packed in borax the balance of the shipment stood up until it was finally disposed of. Now without the protection of that borax those meats must go into consumption very much more promptly; they must, or should at least, have the protection of refrigeration of some sort.

It means a readjustment in our methods of packing and shipping here; it means an ocean carriage under mild refrigeration at least in order to protect those goods across the water.

A Hardship to Exporting Packers.

That refrigerator space usually has been based on an advance of 50 per cent over the ordinary rate. Now if we have a higher ordinary rate of fifteen per cent and then a corresponding advance in the refrigerator rate, you can see what it means to the industry.

I cannot help saying a word in protest against what I consider a very, very bad situation, and that is the tolerance of what are known as ocean conferences. It is in reality a shipping trust. The U. K. conference, for example, fixes the rate of freight on everything that is shipped abroad to the U. K. ports.

Here is a startling and perhaps astounding part of that conference scheme, that the United States Government through the United States Shipping Board is a party to and a member of that U. K. conference. If conferences, which is a very happy term for such combinations, are good things for the ocean carriage of goods, why aren't they equally good for the American manufacturer of those goods?

Need to Protect Our Interests.

In other words, if our government takes part in and is a part of a shipping trust such as this is, why do they not permit those of us here to get together in some sort of a combination that will protect our interests, that will return to us at least a reasonable profit on our goods and enable us to pay a reasonable price to the man who produces the raw material?

I should like to have you think of that question of ocean conferences, because unless I miss my guess, some of these days Congress is going to look into that matter and is going to inquire why our Shipping Board are members of the trust. (Applause)

CHAIRMAN WILSON: The convention is ready to receive the report of the Resolutions Committee.

Resolution on Corn Borer Damage.

MR. SAM T. NASH: "Whereas, The Executive Committee appointed a sub-committee consisting of F. Edson White, Chairman; John A. Hawkinson, and Jay Decker, to submit to the Committee on Resolutions a resolution calling on members to cooperate in the movement to stop the ravages of the corn borer, and

"Whereas, The deans of agricultural colleges and other agencies are represented on a committee which has declared its intention of asking Congress for an appropriation wherewith to try and stop the disease and damage which the corn borer is causing, and

"Whereas, The major portion of the corn crop is used to feed live stock and is marketed in the form of live stock, therefore be it

"RESOLVED, That it is the sense of the convention that members of the Institute should present the seriousness of the situation to their Representatives and Senators in Congress and urge that the request of the committee for the help of the government receive serious consideration."

CHAIRMAN WILSON: What is your pleasure in reference to this resolution?

A motion was regularly made, seconded and carried that the resolution be adopted.

Better Statistical Information.

MR. NASH: "Whereas, there is an urgent need by all factors of the live stock and meat industry for more nearly adequate statistical information on the production and movement of live stock, therefore be it

"RESOLVED, That the Institute undertake a study of the possibilities of effecting cooperation by it and its member companies which will promote the fulfillment of this need."

A motion was regularly made, seconded and carried that the resolution be adopted.

For a Department of Accounting.

MR. NASH: "Whereas, The subject of accounting is one of great importance in the packing industry, and

"Whereas, The Institute has among its standing committees a Committee on Accounting, therefore be it

"RESOLVED, That the President and Executive Committee of the Institute be requested to consider whether it may not be advisable to establish on the staff structure of the Institute a Department of Accounting."

A motion was regularly made, seconded and carried that the resolution be adopted.

CHAIRMAN WILSON: As Chairman of the Nominating Committee, I beg leave to report the following:

The Committee after thorough consideration concluded that the operations of the Institute for the past year had been so successful that they saw fit to avoid, if possible, any changes in the officers or directors. They have only been willing to allow in one or two instances the withdrawal of a director. I shall be glad to announce to you the complete list as reported by the Committee:

President.—Oscar G. Mayer. (Applause)

Vice-Presidents.—E. A. Cudahy, Jr., J. J. Felin, Myron McMillan, and F. S. Snyder. (Applause)

Treasurer.—John T. Agar. (Applause)

Directors.—L. E. Dennig, to succeed himself.

The retiring Directors are Jay E. Deck-



MISS GUDRUN CARLSON
(Institute of American Meat Packers)
Director, Department of Nutrition.

er, J. Paul Dold, Fred Guggenheim, R. T. Keefe, F. Edson White. The Committee recommend the following for election:

Jay E. Decker, Sam T. Nash, John W. Rath, R. T. Keefe, and F. Edson White. (Applause)

Chairman Institute Plan Commission.—Thomas E. Wilson. (Applause)

Executive Vice-President.—W. W. Woods. (Applause)

Central Administrative Committee.—Oscar G. Mayer, ex-officio; F. Edson White, Jay E. Decker, G. F. Swift, A. T. Rohe and Thomas E. Wilson. (Applause)

That is the complete list of nominations as recommended by your Nominating Committee.

A motion was regularly made, seconded and carried that the report be accepted

and the Secretary cast the unanimous ballot of the convention for the nominations as reported by the Nominating Committee.

CHAIRMAN WILSON: If Oscar Mayer is in the room, will he please approach the desk? (Applause)

Calls on President Mayer.

Mr. Mayer, there can be no doubt in your mind that you are enthusiastically and unanimously elected, and I want to express on behalf of the membership their appreciation for your taking on the job another year.

PRESIDENT MAYER: I want to thank you, my friends, for the honor that you have bestowed upon me. I suppose that I am guided in my work for this Institute to a large extent by my fundamental love for the industry, and I think that you can by examination of your own hearts recognize that there is a sentiment of that type inherent in a packer which probably does not exist quite so energetically among other industries.

Most of us have been born into this industry, and we possess a love for it, consequently a desire to do something for it, especially when we realize the hard row that this industry has had in establishing itself in the public consciousness with reference to the service that it renders and its pre-eminence in importance in the economic structure of this nation.

The only way in which that love can adequately express itself and that industry can be adequately placed before the public is through associative work. Today that is true more than ever. That is why it is not only an honor but a pleasure to me to serve this industry and to serve my many friends in it.

Says Job is Not Difficult.

You gentlemen do not want to get the idea that this is such an overpowering job. I want to dispel that idea with reference to the presidency of the Institute, because that work is so well organized that, as I said yesterday, the details and even the thinking is in the hands of the staff and its exceptionally able Vice-President. Nor should you overlook the value of the counsel that your President has from the patricians of the Institute whenever he needs it.

You must remember that the days of storm and stress through which Thomas E. Wilson, the George Washington of the Institute, went, (Applause) and his successor, Charles E. Herrick, are to a large extent over with and things are running smoothly.

In closing, and thanking you sincerely, I want to say that the term of office that our First President has set down is a term that I would under no circumstances expect to aspire beyond. (Applause)

CHAIRMAN WILSON: Is there anything else that any of the members wish to bring up before the meeting? If not, it will stand adjourned.

The meeting adjourned at three-forty-five o'clock.

THEM WAS THE DAYS!

Harry Osman, director of the Institute's purchasing department, got to reminiscing when he ran across acquaintances of early days. Harry succeeded Thomas E. Wilson in the latter's first packinghouse job with Morris & Company. The "George Washington of the Institute," as Phi Beta Kappa Oscar called him, was then drawing the remunerative stipend of \$75 per month. On the way out to the yards to apply for the job Harry (who was a lily-white railroad man up to that time) passed a load of fresh skulls, and the sight and odor so affected him that he boosted his price to \$85—and got it!



SOME OF THOSE WHO ARE DOING YOUR WORK.

A group of Institute staff members at the convention. First row, left to right: Misses MacMahon, Frances, Mackness, Perkins, Ethel Davis and Ohlander. Second row: Mr. Trainor, Misses Hilda and Gunhild Bjork, Diefenbacher, Daisy Davis and Evans. Third row: Director John C. Cutting, Retail Merchandising Department; E. W. Files, chief accountant, and Dr. Charles D. Lowry, director of the Service Laboratory.

FIFTH SESSION

Wednesday, October 27, 1926, 10 a. m.

The Third Public Conference on Education and Industry, under the auspices of the University of Chicago and the Institute of American Meat Packers, held at Mandel Hall, the University of Chicago, was called to order by Max Mason, president of the University of Chicago.

PRESIDENT MASON: We open today the Third Annual Conference on Education and Industry, held by the cooperative effort of the Institute of American Meat Packers and the University of Chicago, with the assistance of The Commercial Club of Chicago, The Industrial Club of Chicago and The Chicago Association of Commerce.

Speaking from the viewpoint of education, we in the universities conceive, as you in the industries conceive, of human effort as divided into its outlet for today and for tomorrow. Peculiarly in America, our minds are fixed on evolution and progress.

We have in accordance with the specialization necessary in the complexity of modern life, divided these problems to a certain extent, divided in emphasis rather than in reality. And out of that unit of performance and study which makes up modern life the men in the industries of necessity have emphasis placed upon the daily performance. But they are far from forgetting the tomorrow; while we in the educational and research institutes are definitely obligated to keep our view primarily at longer range to think of the tomorrows, but together with that we must not forget the todays.

Getting a Better Perspective.

That is a wholesome and desirable division of emphasis. We in the universities and research institutes are properly released from the stress of immediacy in order that we may gain in accuracy of perspective in taking the longer range vision.

The history of the development of science and of the industries bears out the value of such a program. We think of Columbus and the marvel he accomplished in opening for the world a new region in which the great experiment of American democracy could take place. We forget, perhaps, that that which led Columbus to sail west in order to go east, namely a knowledge of the rotundity of the earth and of its size, was gained centuries before.



MAX MASON
(President, University of Chicago)
Speaker at the Convention.

To me it is interesting to think of that scholar, the Alexandrian Eratosthenes who out of sheer curiosity discovered an interesting fact in nature; that while he was at the cataract of the Nile he found the sun at mid-day to shine directly down a vertical well, but when he was at Alexandria, many miles north, at the same time of day he discovered that the sun was not vertical but was south of the vertical.

His curiosity led him to discuss what that meant, and the result was a marvel of scientific achievement, when one thinks of those days 200 years before the birth of Christ, when by virtue of measure and thinking, he determined the size of the earth to a remarkable degree of accuracy.

So with Michael Faraday, the student in the laboratory with the far range vision, thinking of the tomorrows, thinking of the knowledge of natural sciences, playing with wires and magnets, who discovered the facts of nature by virtue of which we are living in today an electrical age, and the power which has been released for man's guidance is almost beyond comprehension.

Importance of Early Discoveries.

With Eratosthenes and Columbus there was a lag of 1700 years between discovery and performance. But as the world advances, as the interchange in human intelligence is made more rapid, that lag has

decreased and but half a century elapsed from Faraday's discoveries to the electrification of the world.

So with X-rays discovered by the scientists, but a few years elapsed before they became a marvelous agent for the discovery of the strength of materials, of alloys, of atomic structures and of great value in the alleviation of human suffering in medicine. Who can say that the most abstruse studies of today, philosophical foundations of science, theories of relativity, shall not within one or two decades lead to such a simplification of thought in relation to natural phenomena that the results will be tangible and will be valuable?

Someone has estimated that 65 per cent of our annual income is due directly to the application of science. So our duty is clear to maintain in our research institutions with great pressure, with every emphasis, the search for truth.

A New Period in Man's Thought.

Now comes a new period in man's thought, a period in which the natural sciences shall lead by example the social sciences, and systematic and scholarly study of the behavior of man as a social being shall be made, we hope, as clearly, as definitely, and as accurately as have the studies of physics and of chemistry.

When one thinks of the orderliness of nature which has been discovered out of the chaotic data obtained in the laboratories in natural science, we may have hope that out of the chaotic behavior of individuals as evidence from their social behavior and the economic processes, there may arrive as simple a set of laws as we have learned in natural science.

So there is emerging a great science of economics, and the universities must participate with the industries in the evolution of the simplicities which can be discovered in economic behavior.

Emphasizing Fundamental Knowledge.

We cannot forget today in looking at tomorrow the stress that we have made on fundamental behavior in our research, that we attempt to carry also in our education. We train for participation in the industries, but our training emphasizes fundamental knowledge more than immediate application.

If that be so, it is necessary that the media of communication be kept constantly open between him who is performing in the daily work and him who is contemplating for the future, that we may arrive at a clear unit of endeavor, neither of us forgetting the other's tasks, the unit



FIGURES AT THE OPENING SESSION OF THE PUBLIC CONFERENCE AT CHICAGO.

Left to right, Thomas E. Wilson, president Institute Plan Commission; W. S. Farish, president American Petroleum Institute; Edward S. Jordan, president Jordan Motor Car Co. (speaking); Ernest R. Graham, of Graham, Anderson, Probst & White; president Max Mason of Chicago University.

program being the thing we are interested in.

So today we meet, performers and scholars, business-like students and scholarly business men, to discuss together the present and the immediate future.

The Outlook for 1927.

The topic of today is "The Outlook for 1927," and various fields of the industries are to be represented. First the oil industry, that great industry so problematical in its future, so important to modern industrial life. And characteristic of the modern trend is the fact that the great oil operators together combining have formed the American Petroleum Institute, and through this institute a study of the fundamental problems involved in oil production has been made and is going forward.

We are fortunate in having as our first speaker today the President of that Institute. I take pleasure in introducing Mr. W. S. Farish, who will speak of the future, the outlook for 1927, from the viewpoint of the oil industries. (Applause.)

Outlook for 1927 in the Petroleum Industry

By W. S. Farish, President American Petroleum Institute.

If we make the doubtful exception of agriculture, there is probably no other industry in America today of such important personal interest to the average citizen as the petroleum industry. All of us ride in automobiles, and many of us feel that fuel to drive our cars, for which we look to the petroleum industry, is almost as important as the food which is fuel for our own bodies.

It is not strange then that thoughtful people have begun to ask themselves of late whether or not the Nation's gas tank really contains an adequate supply for our needs over the not-too-remote future. They are inclined to wonder if the citizens of these United States—or shall we say that dwindling proportion of us who are not golf enthusiasts—must not shortly learn to walk again. May it not happen before long that our "nation on wheels" will find itself stalled by the roadside, for the reason that our filling stations are out of gasoline supplies for an indefinite period.

What About Gas Supply?

In other words, the question "have we an adequate reserve of motor fuel and lubricants?" is of greatest importance to the public, as well as to the petroleum industry. It is not a new question; it has become somewhat more insistent during the past five years, but similar anxious inquiries have been sounded at intervals throughout the entire career of the American petroleum industry.

The prospect for the coming year in the petroleum industry, as well as for the more distant future, cannot be portrayed without some consideration of this question, which in turn involves a brief outline of the history of the industry.

Historical Sketch.

The first well oil—that is, oil from a well drilled into the earth—was obtained in Pennsylvania in the year 1859. Rock oil, or petroleum, had already been utilized sparingly, along with so-called "coal oil," for its medicinal value, and both of these products had found some market locally in competition with "sperm" oil, that is, whale oil, as an illuminant in oil lamps.

It was natural, then, that the first real market for well oil came through its substitution for whale oil as an illuminant, although there was from the first also, some use of well oil for lubrication. The initial step in the development of our refining processes became necessary almost immediately, in order to separate the

"burning oil," or lamp oil fraction, from the lubricating fractions.

For a number of years the supply of these commodities, with minor quantities of unimportant by-products, constituted the chief activity of the petroleum industry. During this period the export of burning oil, or kerosene as it came to be called, gradually became important.

In 1900, after some 40 years, the volume of the annual output of petroleum had grown to 64 million barrels. In the 25 years that have elapsed since 1900, this same figure, 64 million barrels, has come to express exactly our average monthly production. There was at no time, up to 1900, either acute shortage or burdensome overproduction of crude oil, although in order to meet the demand, it was necessary to maintain prices around \$3.00 per barrel up to 1876, whereas in 1892 there was so much oil that, in order to move it to market, prices had to be cut to an average of fifty cents per barrel throughout the year.

This illustration of the function of price



W. S. FARISH
(President American Petroleum Institute)
Speaker at the Convention.

in adjusting supply to demand is worthy of comment, because price reduction continues even today to constitute our only effective measure against the overproduction of crude oil, and, as we shall see later, overproduction has been one of the industry's most acute problems, especially during the past five years.

Automobile a Big Factor.

From the year 1900 forward, the development of the automobile opened a real market for gasoline, those lighter fractions of petroleum which had theretofore been virtually unsalable. This demand for gasoline multiplied rapidly until it became the controlling factor in the market for petroleum products and in the technique of refining petroleum.

This situation prevails today, when from a total annual output of 813,000,000 barrels, our refineries make the following classes and quantities of production:

Gasoline	283,000,000 Bbls
Gas and fuel oil	360,000,000 Bbls
Kerosene	68,000,000 Bbls
Lubricating oils	32,000,000 Bbls
Asphalt	25,000,000 Bbls
Miscellaneous oils, by-products, refinery fuel	27,000,000 Bbls
Losses	23,000,000 Bbls
Total	813,000,000 Bbls

Our annual domestic production of petroleum has ranged around 750,000,000 barrels for the past three years. Our exports total 130,000,000 barrels, and our imports are 80,000,000 barrels. It has often been stated that this expansion of the pe-

troleum industry since 1900, with production multiplied more than tenfold, and refinery practice maintaining pace so as to manufacture efficiently and economically this flood of oil, has only been made possible by the widespread use to which the automobile has attained.

If this is true, it is equally accurate and significant that without this stupendous growth on the part of the petroleum industry, the automobile could never have come into the position it now occupies in our daily lives. One has only to consider the comparatively limited utility of the automobile, and the relatively minor importance of the automobile industry in European countries, where motor fuels are less readily available, to realize that a real part of the strength of the automobile industry in America is due to cheap motor fuels.

Price Not Increased.

It is a remarkable thing, and a matter of no little pride to the petroleum industry, that this phenomenal increase in demand for gasoline has been met without increase in prices to the consumer. The consumption of gasoline within the United States, for example, is now more than fifteen times greater than it was in 1913, yet the price per gallon is now only seventy-five per cent of the 1913 price, allowing for the change in the purchasing value of our dollar.

The relative cost of gasoline from 1913 to 1925 is shown in the following table:

Year	Exchange Value: Gallon—Cents
1913	16.8
1914	14.7
1915	13.7
1916	18.1
1917	13.4
1918	12.5
1919	11.9
1920	13.0
1921	17.8
1922	16.9
1923	13.5
1924	12.0
1925	12.1

Only revolutionary improvements in refining methods and efficiency could make possible this record. The high proportion of gasoline which we obtain today from a barrel of crude oil, as shown in the foregoing table, is made possible by improved refinery technique. Formerly, we obtained only the natural gasoline in the crude, which seldom runs over 30 per cent, and in many crudes is less than 5 per cent. Now the entire barrel of crude, whatever its character, is potential gasoline, since our refineries are now able to convert the heavier oils into gasoline.

Huge Investment Required.

The capital investment called forth by the growing volume of this business and by the changed technique required to permit this volume increase, runs into billions of dollars. Not less than ten billions of dollars are invested in the Nation's petroleum industry today. This expansion has been most rapid during a period which includes the duration of the World War, the successful outcome of which required of the American petroleum industry literally a "sea of oil." Under these stressful circumstances the petroleum industry has written for itself a record that is beyond all criticism and a source of just pride to its leaders.

From a point of view of capital invested, of character and volume of service rendered, the magnitude of the oil industry must impress everyone. But to one familiar with it, the industry is, nevertheless, singularly weak and helpless in certain respects.

Its business is in the hands of thousands of independent, self-centered enterprises. Competition is intense and totally unreasoning so far as the general welfare of the industry is concerned. The petroleum industry lacks cohesion. It lacks intelligent direction. It is often hopelessly at cross purposes within itself, and, altogether, it suffers piteously from the lack of coordinated effort.

The foregoing statement is not made

in a spirit of criticism or censure. No individual within the industry, or out of it, is to blame for our troubles. They are due to certain inherent weakness in our present industrial structure. Our situation is far from hopeless, however, and I have full confidence that we shall eventually work out a satisfactory solution of our problems.

While I am not willing to assume an attitude of telling the industry how it should conduct its affairs, I shall attempt a little later to analyse some of our difficulties and indicate the general direction we must move on our way out of the difficulties.

Present Situation in the Industry.

From a prolonged and trying period of burdensome overproduction of crude oil, which, of course, constitutes its raw material, the petroleum industry has recently passed into a position of balance, or even of slight excess of consumption over production. During the present year there has been a small draft on both crude and manufactured stocks. Stocks are still heavy, however, aggregating in crude and refined products about 517,000,000 barrels, as compared with 539,000,000 one year ago and 185,000,000 in 1918 at the close of the war.

On the whole the industry has prospered during the past year, although it has not, even now, attained a position where, in my opinion, it can earn an adequate return on its invested capital. The constant increase in investment, which is necessary for renewals, replacements, and to maintain efficiency, together with the constantly increasing cost of crude oil production, makes me doubt whether it is possible today, at the present level of prices, for the oil industry to pay to its stockholders, out of earnings, reasonable interest on their investment and, at the same time, provide from earnings the funds necessary to carry on business and meet the requirements for new investments that competition and normal efficiency demand.

It has been demonstrated that any corporation which maintains its position as a producer or refiner must constantly supply additional funds for new leases, new wells, and new production, in order to maintain the volume of production at the end of the year equal to what it was at the beginning.

Replacing Refinery Equipment.

Similarly, in refinery work better practices, new methods, and new inventions are forcing the refiner continually to replace equipment, in order that he may manufacture his products at a cost that will permit him to sell in competition. In other words, the cost of maintaining crude production at a fixed level and the cost of replacing obsolete refining equipment and practices are so high as to consume a large proportion of reserves that would ordinarily be available for profits.

One factor which handicaps the petroleum industry in its efforts to earn fair profits, is the taxation to which it is subjected. In addition to direct ad valorem taxes, such as are assessed against property in general and against other industries, the petroleum industry, in most states, pays a special tax on every barrel of oil produced, known as the gross production tax.

In many states also there is a heavy special tax on every gallon of gasoline sold; part of this tax is paid by the industry, although it is popularly assumed that the industry is able to pass it all on to the public. Moreover, the expense of collecting this tax is also borne by the industry. Oil companies generally pay more taxes than dividends and a number of them pay taxes double the amount of their dividends.

But the principal obstacle in the way of progress toward reasonable profits in the petroleum industry is excessive competition. Under this burden the industry lit-



PENDLETON DUDLEY
(New York City)

Eastern Representative of the Institute.

erally staggers. To excessive competition is due, in large measure, the overproduction which plagued the petroleum producer and deprived him of almost all profit during the years 1921, 1922, and 1923.

Competition Is Intense.

Competition in producing petroleum is intense because the returns from successful discoveries are often colossal. The element of chance, and the possible large reward, make the search for oil pools just as attractive to venturesome spirits today as was the lure of California gold in 1849, and the actual cash investment of the average wildcatter is hardly more than the grubstake that the "forty-niner" required. Almost anyone can go into the producing game, therefore, and almost everyone not otherwise gainfully occupied does so.

Many of these small ventures are financed by stock sales to the general public, particularly those which are of too little merit to be floated within the industry. In the aggregate millions of dollars

from small investors have been spent in this way, much of which was lost or squandered. The industry, in consequence, has to contend, not only with the added competition, but also with the ill-will of the public which naturally charges its unhappy experience to the industry at large.

There is a similar duplication of effort and facilities as a result of excessive competition in the refining and the marketing of gasoline and other products. The resulting waste of capital and loss of profit to the industry is heavy. Refinery capacity was overbuilt, as a result of the abnormal demand for products during and immediately following the World War. Marketing facilities were elaborated and duplicated in order to sell the output of our excess refinery capacity. Competition has led us all into giving the consumer a luxury service that is expensive and totally unwarranted.

Looks for Better Conditions.

Probably our troubles in the refining and distribution of products will show gradual improvement. There is certainly no justification for new enterprises in this end of the business and with the rapid obsolescence of old refinery equipment, we should ultimately return to balance and eliminate unnecessary duplication of marketing facilities.

There is another circumstance in American petroleum producing practice, however, which must be coupled with intense competition as part of the underlying cause of over production. I refer to our petroleum laws, which, recognizing that petroleum in its natural state underground is a fugitive mineral, and that it may move through its natural reservoir from one place to another, vest title to it in the owner of the surface, but do so only after the owner has reduced the oil to actual possession by bringing it to the surface through wells drilled on his land.

Many new fields are developed as a result of chance discoveries on small tracts of land. In such cases, adjacent small tracts must immediately be drilled, if their owners are to recover their fair proportion of the oil in the common reservoir. Intense competition, then, together with our petroleum laws, make it inevitable that every discovery of oil in a region of small land subdivisions must inaugurate a feverish effort on the part of every lease owner, whether he be an individual operator or a large producing company, to produce a maximum volume of oil in a minimum time. Wherever gusher production is obtained under these conditions local over production results.

Reason for Many Wells.

More wells are drilled than would be necessary if competing companies were permitted to agree to restrict drilling. Storage must be built to provide for oil which cannot be marketed and might much better remain in the ground until the market could absorb it. Sometimes expensive pipe lines are built that would not be required in the absence of competition and the resulting overproduction.

Finally, there is the extra expense of waste and inefficiency which invariably goes hand in hand with haste in development. All these items of extra expense mean waste of capital, and, in the aggregate, they place an extreme burden on the industry.

The only practical method of preventing overproduction has been to reduce the price of the crude. This method is effective up to a certain point, but fails where extremely rich or extensive production is obtained, because in such cases operators are all the more frantically driven to get their oil out of the ground before a competitor captures it, and since they can still make a profit on their flush oil, low prices do not deter them.

But it may still seem strange to this audience that the petroleum industry is unable to prosper under a competitive



SIZING UP THE MARKET SITUATION.
Chas. A. Streets, well-known Cleveland broker, talks it over with the Editor.

system and to prevent overproduction as effectively as other industries do.

In the first place, as has already been stated, competition is unusually intense in the petroleum industry because of the exceedingly great reward for successful exploration. New pools are discovered either by chance, or, as has happened with increasing frequency during recent years, by reason of the greatly augmented efficiency of geological methods and geophysical methods of determining correctly in advance where to drill in order to find oil.

Must Get Oil Out Quickly.

Once discovered, the oil in the new pool must promptly be reduced to actual possession. When these discoveries result in large new pools, part of the additional oil is frequently the property of an entirely new organization or a small organization which theretofore has not been important as a producer and may have had no refinery or marketing facility at all.

In such cases the newcomer, with cheap crude, builds himself a refinery and goes out to create for himself a market for his products. He has the latest refinery equipment and is generally in position to undersell ninety per cent of the competition in his territory. Transportation rates are so low that new large supplies of crude or products anywhere, at home or abroad, quickly affect our whole market structure.

The existing refineries and marketing facilities cannot process this new oil or distribute the products, and it is very difficult, or even impossible, under existing laws for a competitor to absorb the new enterprise. Our laws not only prevent control of production, but they make impossible the sale of existing refineries or the transfer of marketing facilities. In no other industry can new supplies so quick and completely overturn the market structure.

Even the Federal Government, itself, has contributed to the dilemma by insisting that lease ownership on Indian Land, or other Federal land, shall be divided into small units, so that competitive drilling must follow any discovery. Both Federal and state laws preclude agreements between operators to control production, although a really healthy condition of the industry in the matter of petroleum reserves at home, and of finances to acquire properties abroad and to meet foreign competition, seem to me to demand relief from these restrictions.

As long as these conditions persist, as long as these laws are unmodified, wasteful drilling and overproduction, excess refining capacity, and duplicated marketing facilities are inevitable, and no real conservation is possible.

Study Overproduction of Oil.

The intense competition in producing oil and the resulting overproduction of oil received most of the study recently devoted to petroleum by President Coolidge's Conservation Commission. This Commission, which consist of the Secretaries of War, Navy, Interior, and Commerce, concluded that overproduction, resulting from the causes above specified, constitutes at once the principal item of waste and the greatest obstacle to effective conservation within the industry.

The patriotic motives actuating our President in appointing this Commission, the high character and recognized ability of the appointees, and the difficulty of the problems to be investigated are fully appreciated by the oil industry, and it is anxious to render any assistance possible and to cooperate fully in the undertaking. The American Petroleum Institute immediately set to work the best talent at its command in the various branches of the business to gather the most complete, accurate and reliable information available upon the subjects under investigation, feeling that such data would assist the



A. V. CRARY.

(Continental Can Co., Chicago)
Chairman, Committee on Associate Members.

Commission in its work. The data were submitted as soon as completed. This is cited merely as showing the industry's attitude of wholehearted cooperation with the Commission's work.

The Commission itself made an exhaustive, independent investigation and gathered information from many sources, and after due deliberation made its report, which both on account of its authorship and content, is worthy of the thoughtful study and consideration of the business world.

Result of Commission's Report.

The report of the Conservation Commission contains much that is constructive and pertinent to this discussion. The Commission finds that our current supplies are ample; that we have actually in sight a reserve of four and one-half billion barrels, which is equivalent to six or seven years' demand; that future maintenance of current supplies implies the constant discovery of new pools, and that hitherto there has been no failure to discover such new fields as they were required. American companies are also urged and encouraged to go into foreign fields in search of additional supplies, which, it is hoped and believed, may materially augment our reserves.

The visible reserve, which the Commission records, is probably considerably greater than any reserve we have had in sight at any time in the past history of the petroleum industry. This visible reserve amounts, in fact, to more than 50 per cent of our total past production of petroleum. At the same time we are discovering new and additional supplies more rapidly, perhaps, than ever before. Our present concern, therefore, is that we may again suffer from overproduction, rather than that our supply of raw materials may become restricted.

Conservation Through Cooperation.

The Conservation Commission recommends a policy of conservation through cooperation between government and industry and between different units within the industry, which every oil man will approve. To quote the language of the Report: "The major part of the measures that must be taken to protect our future supplies must rest upon the normal commercial initiative of private enterprise. The field for governmental action is considerable, but to formulate the broader by-laws of the industry in the sense of conservation and to concentrate thought upon

them, is the major part of the Board's task in cooperation with the industry."

Every oil man will gladly dedicate himself to conservation in this sense. It has always been the dream and ambition of every producer to own or control an entire pool by himself, so that he could regulate his drilling program solely on the value of his product and the demand for it on the market, without the necessity of hastening to produce his oil before it escaped into the well and storage tank of a competitor. Every producer, in other words, would like to drill no unnecessary well and to produce his oil no faster than the normal market can absorb it.

In the face of this situation it is refreshing and encouraging to hear the Commission approve, in principle, agreements between operators to curtail drilling, and even to suggest a modification of our anti-trust laws which will permit such agreements. Equally salutary is their recommendation that requirements in Federal leases be changed to permit the unit operation of individual pools, with the consequent elimination of unnecessary drilling. These are first steps in the direction of the only possible solution of a problem that is of paramount importance to our Nation as well as our industry.

Not Able to Take Initiative.

Heretofore, the industry itself has hardly been in position to take the initiative in an effort to modify the laws against combinations and control of production, which have rendered it helpless in the face of its problems. Leadership, the lack of which I have deplored so strongly, has been impossible.

Any concerted move in this direction on the part of the industry would have aroused suspicion of ulterior motives and would have rendered its object more difficult of attainment. But with the recent expression from the Conservation Commission, the conditions seem to be fundamentally improved.

Further education, both within the industry and outside of it, as to our real problems, seems likely to make possible coordinated effort within the industry, and a more tolerant and liberal attitude on the part of our Government. Once assured of these, I am fully confident that we can work out our problems, and become, in fact, the unified, well-directed industrial power that, in the interest of national welfare, we ought to be.

What of the Future?

The immediate future—next year, the year after, and possibly the following year—will see the normal development of our oil fields—proven, semi-proven, and prospective—supplying current demand adequately, without material reduction of our rather heavy stocks. In other words, always barring general industrial depression, over this period the oil industry will function about as it has this year; profits generally that permit us to live, large profits nowhere, and on the whole less profit than a thoroughly healthy industry should enjoy.

At times, due to the rapid development of new pools, we will have an over supply, with crude and perhaps products going to storage. Such conditions will be reflected in the market value of our products. At other times, we will be drawing on stocks of crude and products, and this condition will, in turn, be reflected in the market value of crude and products.

Looking further ahead, over the next decade, or the next generation, or the next century, I personally continue to see adequate supplies of motor fuel for generation after generation. I am one of a number in the petroleum industry which holds that our supply of well oil itself will continue adequately to meet the essential requirements—by essential requirements I mean motor fuel and lubricants—of our Nation for generations. I believe it will

also remain the cheapest source of these products.

But, if I prove to be mistaken, if well oil fails in the future to constitute an amply supply, or if it becomes an expensive supply, we are certainly already in position to rest assured that we can make a motor fuel similar to gasoline from raw materials such as oil shale and coal which are available to us in almost unlimited quantities. Oil shale is already a thoroughly established source of motor fuel and lubricants. In Germany, brown coal has also been processed to yield a motor fuel on a large scale.

It is my firm conviction that these practices will be placed on sound commercial basis, just as soon as gasoline prices advance to any point materially higher than our prevailing average at present.

May Develop Substitute Fuel.

If gasoline from well oil becomes expensive, this substitute fuel will come into use. There is no possibility, then, of our supply failing. There is only the question as to when and at what prices other fuels than gasoline from well oil will be utilized.

Well oil supplies cannot fail suddenly. As yet, of course, the whole tendency is toward increase, but when the supply does begin to dwindle, as eventually it must, the decrease will be extremely gradual, and at that time, equally gradually, other motor fuels will begin to come into the market to supplement the gasoline supply.

The annual motoring bill of the American public is 12 billion dollars. Only 15 per cent of this is spent for fuel. We could pay considerably more per unit volume for fuel, therefore, without profoundly disturbing the total of our motoring expense.

In the past, the motorist has demanded and paid for power and flexibility. In the future he may demand fuel economy instead. If he does so, he will get it. He can distribute the twelve billion dollars of total motor expense almost any way he chooses among the different items that make up that total. His position is precisely that of the man who, in deciding to spend \$10,000 to build a new house, debates whether he shall put part of the cost into an extra bath room, or an enlarged porch.

Fuel Cost a Small Item.

Up to the present no one has ever been deterred from buying a car because of the expense of fuel for it. Fuel has not, as a matter of fact, been worth saving. So small a thing as careful carburetor adjustment, which will effect considerable economies in fuel consumption, is generally ignored as not worth the trouble.

Even with higher unit costs for fuel, should they ever come, the average motorist may not have to meet any increase in his motoring bill. Fuel economies, motor efficiencies, useful life of automobiles, will all be so improved as to compensate or even over-balance increases in fuel costs.

Do not concern yourself, therefore, lest our motor fuels be exhausted. Such a contingency is not within the realm of probabilities.

Do not even be alarmed lest the price go up, because motor fuel makes every promise that it will never permanently become a much larger part of the cost of motoring than it is today.

You will gather, then, that my answer to the question, "Must the people of America learn to walk again?" might very well be: Walking is all very good and excellent exercise, but neither you, nor I, nor our children, will ever get much good from it if we wait to do our walking until the Nation's gas tank has gone dry.

PRESIDENT MASON: We are most grateful to Mr. Farish for this thorough,

scholarly and most interesting account of the oil industry. We are all grateful that we shall not walk in the immediate future.

The extent to which a great industry permeates the thought of the country perhaps may be reckoned by the extent to which its terminology becomes part of the common language. I found this fall that such an event had occurred even in academic circles and the Dean of a nearby state university in welcoming the freshmen to the campus spoke to them of their four-year stay at the university and said he hoped they would make the university more of a home than a filling station. (Laughter.)

The Useful and the Beautiful.

We strive in this life for a combination of efficiency and gracefulness, for the combination of the useful with the beautiful, the purely utilitarian with the esthetic. In point of fact there probably is a strong efficiency basis for the beautiful; the beautiful and the graceful probably are idealized useful and efficient operations. Culture should not be studied for itself, but in a way as a by-product of intelligent ability and training.

We have learned the lesson well in one important branch of human effort, in architecture. At last the useful and the



ERNEST R. GRAHAM
(Graham, Anderson, Probst & White, Chicago)
Speaker at the Convention.

beautiful are combined, and America is raising monuments to this unity of purpose which indeed illustrates the very purpose of life.

We are fortunate in having to speak to us today on the building and construction industries, a great architect, the monuments of whose ability and tireless energy may be found all over this great country, combinations of the efficient and the useful with the beautiful, a man who with tireless energy made possible that marvelous architectural wonder, the Columbian Exposition at Chicago.

Those of you who know him and are privileged to hear him speak, know how delightful would be his words if he cared to look backward and tell us of his problems and of their solution in the past. But we know that he also has always in his life looked forward. So in speaking to us today he will look forward to the immediate future.

Mr. Ernest Robert Graham needs no introduction to any audience. I can only express our happiness that he has consented to speak to us today. (Applause.)

The Building and Construction Industries

By Ernest R. Graham, of Graham, Anderson, Probst & White

The art of building is a subject so closely connected with the past that in addressing you I may be permitted to very briefly review the history of this ancient art.

The first activity of man on earth was the search for food; the second, the building of a shelter in which to live. It is a far cry from the cave of prehistoric times to the cathedral and to the magnificent structures of today.

The buildings erected in every age of civilization have been the best indicator of the intelligence and enlightenment of that particular age.

Building in Ancient Greece.

In the days of Greece a comparatively small number of people controlled trade with the Orient and accumulated great wealth. With this wealth at their command they then pursued the fine arts, and to such a high degree that the fundamental principles of architecture which they embodied in their structures stand as a guide through all the ages, and the beauty of their edifices has never been surpassed.

As time went on the strength of Greece lapsed and Rome sprang into power. The Romans took much of their art from the Greeks and added to it, and what they left to the world stands today as among the best in the history of building.

After the fall of Rome, Western Europe became the center of the arts, and the various phases of building, good and bad, can be traced through the many centuries to the present time.

Steel Construction Introduced.

In America, hardly more than 40 years ago, the introduction of steel construction revolutionized the art of building, and the effect of this departure from the methods used through the centuries has been so far-reaching that an acre of ground can now be made to produce 30 acres of floor space, and the business heart of a great city can be concentrated within a small area. Along with the use of steel came the development of elevators, sanitation, etc., and the character of buildings which has enhanced the value of property and has concentrated and facilitated the conduct of business.

The introduction of steel construction stimulated the volume of building.

Another event occurring at about the same time stimulated and improved the character of architecture in America. This event was the World's Columbian Exposition at Chicago, and it is pleasant for me to recall to your minds the days of the Fair. A small number of our best citizens came together and with unlimited enthusiasm raised the millions necessary to build the exposition, this in itself a remarkable feat in a city of one million inhabitants.

In the building of the Fair, renowned architects, artists and sculptors assembled here, and the happy memory of the wonderful result which these great artists brought about still lingers with us. The stimulus for finer architecture in America which followed the Fair was felt throughout the length and breadth of the country, and today we can boast of more Roman edifices than there are in Rome; and more Florentine edifices than there are in Florence.

Analyzing Present Conditions.

Let us now try to analyze present conditions and the future trend of the building industry. One of the most important sources of new building today is the city plan, a movement which had its awakening in America after the World's Fair. Previous to that time, Washington, De-

troit and perhaps a few other cities were building to a comprehensive plan, but most of our cities were growing in a haphazard and illogical way.

In Chicago, after the Fair, a coterie of men who had the vision to look to the city's future, came together and under the guidance of Daniel H. Burnham evolved a city plan. The plan is still functioning and many of its improvements have already been accomplished, such as the Michigan Avenue Link, widening of Ogden Avenue and Roosevelt Road. And only a week ago Wacker Drive was dedicated, this latter undertaking constituting one of the noblest improvements that could come to any city.

The straightening of the River, on which a committee of our citizens, at the instigation of the Mayor, have worked long and laboriously, is another improvement, which bids well to be soon under way, and its completion will fulfill one of our most needed improvements.

Planning City's Growth.

Chicago is only one of many cities that are building on city plans. Philadelphia has just adopted a comprehensive plan for a boulevard extending from the City Hall one mile west over the Schuylkill River. When this boulevard is completed, a new center of high character, similar to the Park Avenue district in New York, will be created, and this will bring about a tremendous program of building.

Cleveland, Pittsburgh, Detroit and other cities are following city plans, and as the various public improvements are completed, a great volume of building of every character results. Hitherto undeveloped districts are opened up and office buildings, shops, hotels, and apartment buildings spring up on every side.

This construction is accelerated by the increase in land values which follows great public improvements, making it necessary to build modern structures of a character commensurate with the new land values.

The effect that noble building improvements has on the people is immeasurable. Beautiful thoroughfares, parks, and admirable architecture engender an interest in things artistic, ideals are raised and the result is that there is a constant striving for more beautiful homes and better living conditions. This urge is productive of an increasing amount of new and better building.

Some years ago the South Park Commissioners studied for a long time the question of building small parks. After one or two were built, they proved to be so successful that the number grew to 22. These small parks constitute a spot of beauty in neighborhoods that were sometimes poorly kept, and it was not long before the parks had a decided effect on the surrounding homes. The people took a new pride in cleanliness and beauty, and as a result the standard of living was raised to a higher plane.

In our busy work-a-day world, we must not overlook the development of the finer things of life.

Getting Finer Things of Life.

I recall the days of the Thomas Orchestra, when a small number of men arranged for a home for the orchestra. Many bequests have since been made to the endowment fund of the orchestra association, so that in a few years it will be not only a self-sustaining institution, but it will be able to train young students in music and enable them to follow their art.

The same thing must be done with our Opera. The opera has been made a civic association for the people, and it remains for our leading citizens to get together and erect a permanent home for the opera. With the building of an opera house, it is certain that many bequests would be made to the endowment fund, such as was the case with Orchestra Hall, and in



FRANK L. DeLAY
(Institute of American Meat Packers)
Director Traffic Department.

a comparatively short space of time the opera would have an ample endowment to meet the annual expense.

When Mr. Rockefeller wished to endow various institutions, he sought the most expert advice on the matter, and it is a notable fact that his endowments were made in a most intelligent way. The most commendable expenditures for building improvements are those made for the public benefit.

Other Forward Steps.

Marshall Field did a noble thing in the establishment of the Field Museum of Natural History.

Mr. Carnegie was another who bestowed great benefits upon the people, and another great citizen, Mr. Shedd, whose passing we all mourn, has arranged for the establishment of a splendid aquarium for the people of Chicago.

Mr. Rosenwald also was inspired with the same idea in the establishment of an industrial museum in the old Fine Arts Building in Jackson Park.

All of these great improvements add to the beauty of the city and to the education and enlightenment of the people, and they cannot be praised too highly. All through the country our leading men are making bequests for libraries, universities, museums, and other storehouses of knowledge for the benefit of the people.

Transportation Improvements.

Hand in hand with city plan developments go the great transportation improvements, such as new terminals and electrification with its resulting rapid transportation. These factors also cause a great amount of new building by opening up new districts in the city, as well as in suburban communities.

Many years ago Sir Francis Bacon said that easy transportation is one of the things which makes a nation great and strong. This is true today more than ever, and in Chicago it is for our public-spirited citizens to put renewed energy into the solution of our transportation problem.

Other metropolises of the world, such as New York, London, Paris and Boston have subway systems. Chicago has been backward in this respect, notwithstanding the fact that the nature of the soil here would make construction of a subway a much simpler problem than in many of the other cities which I have mentioned.

Expansion is a further important factor for new building. The record of years past in building in America brings out the fact that invariably railway stations, bank buildings, merchandising structures and

other commercial buildings are laid out of inadequate size. The growth of the country has been so phenomenal, and the activities of our people so great, that no matter what provisions for future expansions have been made, the buildings have proven too small.

Planning a Union Station.

When the Washington Union Station was being planned, the architects suggested a slight reduction in size, and Mr. Cassatt, then president of the Pennsylvania Railroad, remarked that his road had never built a terminal that was not outgrown before it was completed, and urged that the Washington Station be built of ample size. That was some years ago, and the station is none too large for the growth of Washington, and in fact it will soon be even too small.

A few years ago five hundred thousand square feet was ample space for a mercantile or manufacturing institution. Today, two or three million feet is required.

Great saving and concentration in initial cost, both in production and in distribution, is a well defined principle of modern business, and this principle extends into the building industry as well.

New inventions and new processes of production have played a large part, for the past 30 years, in the development of business. Many plants under construction were uncompleted before newly found methods made it necessary to alter or rebuild. Numerous concerns have been obliged to vacate plants as obsolete after a few years of service because of the new and improved methods which are constantly being developed.

Scrapping Old Buildings.

Mr. Carnegie told me on more than one occasion, in referring to Charles M. Schwab, that Charlie was constantly calling for more money in order to scrap old buildings and machinery and to adopt new methods of manufacture.

Samuel Insull also has never failed to take advantage of the best methods and has never hesitated to scrap obsolete plants. His constant vigilance in this respect has made it possible for him to market his commodity, electricity, at lower prices, notwithstanding that since the war most other commodities have more than doubled.

In the building business, forces are constantly at work to effect savings by eliminating wasteful construction and by making savings in cost operation. We are now trying to make one elevator do the work of two, and in many other ways intensify the art of building so that saving in initial cost as well as in operating expense will result.

Illustrative of this principle of constantly increasing production and lowering cost, I recall an incident in the steel business. Charles M. Schwab had built a structural steel mill at Homestead and production was not up to requirements. The manager of the mill had been unable to increase the production and Mr. Schwab took the matter into his own hands.

Increasing Plant's Production.

On addressing the head foreman he asked the number of units that had been rolled that day. Upon learning that nine units had been rolled, Mr. Schwab proceeded to mark in chalk on the floor a large figure nine, and without saying a word, he walked out of the mill. The workmen noted what had been done, and it had the desired effect, for upon arriving at the mill the next morning, Mr. Schwab found the figure nine erased, and a figure ten put in its place by the night gang.

The day gang in turn increased their day's production and placed the figure eleven on the floor, and so on from shift to shift until the production reached twenty-eight units per shift, when Mr. Schwab was obliged to call a halt for fear of damaging the works.

Thus in his own inimitable way, Mr. Schwab showed that by tact, competition and enthusiasm, the output could be trebled without having to say a single word to any employee in the works.

We have spoken of City Planning and its widespread benefits; we have referred to the magnificent institutions which result from the munificence of our public-spirited citizens; we have dwelt upon Transportation and its influence in the up-building of our cities; we have outlined the effects which business expansion has on the building industry; we have touched upon the part which obsolescence of quarters plays in the construction world.

A Paradise Out of a Wilderness.

All of these things are great producers of new building; and yet we may crystallize them all into one thing—the brain of man! They come from the sort of men who make one pound of coal do the work of five pounds; who treble the output of a steel plant; who build up great monuments in our cities.

If a group of such men found themselves on a barren waste and were obliged to spend the rest of their lives there, their fertile brains and restless spirits would soon make of it not only a fit place in which to live, but a paradise of beauty as well. These men are the builders; and it is because of them that the Building Industry can look to the future with confidence.

PRESIDENT MASON: We have with us in these years an infant prodigy, the young giant of the industries, the automotive industry. I can imagine from the seclusion of the academic haunts how exciting and how dramatic has been the story of that development.

I know of the need for keen vision in an industry changing from year to year so rapidly, and the need for courage, for far vision and for that combination of the liberal mind with the conservative temperament which may produce sound results.

Introduces E. S. Jordan.

It is a great pleasure to me to introduce to this audience Mr. Edwin S. Jordan, president of the Jordan Motor Car Company, for he was a student at the same university I was. And back there behind his back, and I have no doubt to his face, they still think of him as Ned Jordan, and when he occasionally goes back he stimulates under-graduate thought as hardly any other man does. It is an added pleasure to introduce him since his temperament and procedure to my mind so closely parallel that of the automotive industry itself.

I am indeed happy that we are able to hear him today and I introduce Mr. Jordan. (Applause.)

The Automobile Industries

By Edwin S. Jordan, President Jordan Motor Car Co.

When I received an invitation to come here today from President Mason, I was distinctly flattered and pleased but reluctant because I was afraid someone was going to ask me one question which is asked forty times every day, "When will the saturation point be reached in the automobile industry?" I state that question for a reason which will become apparent to you as I go along.

I am not going to give you an academic picture of our industry. It is not academic. I am not going to give you a statistical history because the history of the automobile industry has just begun; it is just beginning; it is so extremely young that it has not yet passed babyhood. It has just started, so it has no real history as yet; it is just beginning to creep and try to walk.

Two Answers to the Question.

There are two answers to the question

which is so frequently asked me as to when the saturation point will be reached in the automobile industry. The first is given by Fred Fisher of the Fisher Body Company, a very profitable institution. He is not an after-dinner speaker, but he covered the subject fundamentally in a very few words. Someone said to him, "When will the saturation point be reached in the automobile industry?"

He said, "There ain't no such thing, they won't walk."

My answer to that question is just as simple, perhaps a little broader: The saturation point in the business of individual transportation will be reached when every civilized individual on the face of the earth has some means of individual transportation and none ever wears out.

I stated that question because I find that most people talk at some time every day about one of the three subjects: first, the morals of the rising generation; second, prohibition; and third, the automobile industry, when the real problem before the people of this country is not

it, built a uniform job, kept on improving it and finally reached a very wide market. He was stubborn enough to stick to production methods.

What's the Matter with Ford?

There is another fundamental answer to a question that is very often asked me every day, and it is given by Will Rogers, and it is about Ford and it is fundamental, too. Someone said to Will Rogers, "What is the matter with Ford." Why is it that he is only producing 40 per cent this year against 60 per cent of the total production in previous years? which is true.

Rogers said, "All he has to do is change his radiator."

That is true. Ford has reached the point in his volume where he has largely sold the initial buyers of his cars throughout this country. There is one under every tree near every little ranch out through the West where I travel so much. He has not changed his car materially for many years.

Women are buying automobiles and women do not want to dress and look just like every other woman. He has a style problem, and Rogers hit the nail on the head. It is a matter of changing the style of his automobile to renew his old market.

I have a daughter who says things that are fundamental once in a while. You could write books on any of these things, but there is a fundamental answer for everything. I asked her one day what she thought of a college education for women. She said, "Well, Daddy, if a girl is good looking it is superfluous and if she is not it is inadequate." You might think that over, and it isn't so far from the truth.

The Business of Transportation.

Seriously, we are engaged in the business of transportation. Transportation is not entirely a prosaic subject. Someone has said there are four fundamentals in the great human story and transportation has to do with those. The history of transportation is the history of the pursuit of love, money, adventure and religion, and if you think that love has nothing to do with it, why is it that our production always reaches the highest peak in the month of June?

There are four fundamentals, of course, which have been referred to by the previous speakers, food, fuel, shelter and clothing, but the fundamentals which have to do with the progress of civilization are those of transportation and communication. Just briefly let me give my own opinion as to why that statement is correct.

When the first farmer produced more on his little plot of ground than he could use himself, he placed his product on his back and carried it to the nearest market where he sold it at a profit, returned with a profit and invested it in additional equipment, new production, new output, whereby reducing his overhead and placing himself in a position where he could widen his market, undersell his competitor, establish contacts with people, promote understanding, promote education, and put himself in an economic position where he could finance agriculture.

Beginnings of Transportation.

Soon he discovered that his cost per ton mile carrying his output on his back was too great, so he invented the wheel to reduce the cost per ton mile, and he thereby widened the radius of his market, cut down his cost of distribution, cut down his overhead, increased his output, and again undersold his competitor and became the dominant man in his line of business.

Then it is a long story through the stages from the time the Phoenicians developed the sailing vessels which enabled them to reduce the cost per ton mile in supplying the markets of the Mediterranean. They were followed by the Portu-



EDWARD S. JORDAN

(President Jordan Motor Car Co., Detroit, Mich.)

Speaker at the Convention.

either one of those, it is to find a place to park your car.

Fundamental Answers to Problems.

There seems to me to be a fundamental answer for every problem which we encounter, not only in our daily lives but in our business lives. There is a fundamental problem before every industry, and if we think fundamentally and not superficially, we usually find an answer. You can get five million words on almost any subject. I travel all the time all over the country, I meet a great many people, and everyone has some superficial solution for nearly every one of the problems that we hear talked about. You can get a fundamental answer to nearly every problem.

People say to me, "Why is Ford the greatest manufacturer in the automobile industry?" That is so simple that you don't have to write books about it. Ford is the greatest manufacturer in the automobile industry because he was the first man to build a car for the other fellow. All of the other early manufacturers built cars in which they liked to ride themselves.

That may sound facetious to you, but when you analyze it it is the absolute truth about the Ford situation. Instead of indulging in self-expression and a desire to build a car which would satisfy just the rich man, he standardized the then known practice in the industry, stuck to

gese and the Dutch and the Spanish and the English, and finally Britannia, because Britannia reduced the cost per ton mile in ocean transportation came to a position of great power and strength because she was delivering merchandise to all the markets of the world at a lower cost than her competitors.

You know the whole story of American railroads and canals, the development of roads in this country, the passing of San Francisco by Los Angeles because San Francisco had a narrow road running down to the peninsula. You know the growth of the cities of New York state. You know the growth of this country—all dependent upon the constant reduction in the cost per ton mile and the distribution of people and merchandise.

Reducing Distribution Costs.

That is a long story, but it is very interesting. Today we perhaps possess \$300,000,000,000 of the world's wealth against possibly \$90,000,000,000, the possession of Great Britain, largely because we have progressed in the art of reducing the cost of distributing merchandise and handling people.

The saturation point will not be reached in automobiles; the saturation point is largely a question of floor space on our public highways, our streets, and in our buildings. It is largely a matter of floor space from now on.

Just very briefly I am going to give you a quick picture of the development of the automobile industry to its present stage, and it is just beginning to emerge from the mining camp stage. There are a great many extravagances in the business; it is not yet on an economic basis, unfortunately.

It is rapidly approaching that point; it is still in swaddling clothes, and the principal reason for that is that while we have 20,000,000 automobiles in use in this country there are only about 5,000,000 in all the world beside, and one of the most important facts about business today, I think the most impressive fact in the past year's experience in business, is the fact that the industry shipped over 700,000 automobiles to foreign countries.

Exporting Many Automobiles.

That is not important merely because it indicates an increase in the output of the automobile industry and an increase in our export business. Perhaps I can better explain to you its significance to me by a remark which I think is fundamental even though it is a little facetious.

I have always maintained that the solution for the European problem does not lie in a group of men sitting around the table figuring out what somebody owes; it lies in the introduction of 2,000,000 Fords and 2,000,000 telephones to cut down the cost of transportation, break down the barriers of language, religion, custom and prejudice—transportation and communication.

That is the significance of this tremendous shipment of automobiles to foreign countries. They are now building roads in Argentina, they are starting to build them in China. The influence of American manufacturers is just beginning.

Now in Third Period.

We have passed through two periods to date; we are now in the third period. The engineering period of the industry, of course, will never cease to be important. From the standpoint of engineering we passed through about 800 successive failures; about 800 companies failed largely because the engineers in the early history of the industry were mostly indulging in self-expression, each one trying to build a different, new, unusual kind of automobile instead of following the accepted practice of the past.

The airplane industry is practically in that same situation today, lacking the



ONE OF THE ORIGINALS.

W. B. Mullally, of the American Car Co., has never missed a convention.

leadership to direct them toward standardized production and lower cost.

Today the automobile, as we know it, is not vastly different from what it was in 1895 in Europe, in 1905 in this country. It has been refined and improved in innumerable details, but fundamentally the internal combustion motor is practically the same and the transmission system is practically the same.

There has been no great change. The greatest contribution made to the industry was that made by Mr. Kettering when he developed the self-starter. That gave a greater impetus to sales than all the advertising that had been run before, possibly since.

Automobile Not Economical.

Still the automobile is not economical from an engineering point of view because the American people do not want economical automobiles today; they want to pass the neighbor on the hill, and as long as that demand is uppermost, the manufacturers do not dare produce automobiles that are light enough and economical enough to be really practical from the standpoint of a long time in the future; they must satisfy that demand.

After the engineering force had developed an automobile that would run, they found they could sell it very easily. The engineers discovered it was only necessary to build a car that would run, and they could sell all they could possibly build. They did not know why it was, but it happened to be so because they were simply supplying a demand for individual transportation which had been accumulating for 2,000 years.

Growth of the Industry.

A man named Ford, a man named Leland, that wonderful gentleman, now old, who built the Cadillac car, men like Nash, Chrysler, others who were younger in those days, conceived the idea of standardizing factory production. Men like Howard Coffin and the heads of the Society of Automotive Engineers conceived the idea of standardizing parts.

That made possible the tremendous production necessary to supply this terrific demand for individual transportation, far from being supplied today. So they built standardized cars, and because they were good cars they sold all they could possibly build. The production rose and rose and increased until 1920 they finally dis-

covered that they were reaching the end of the period in which the production man was dominant; they were approaching the merchandising period, and the automobile industry is now in that period.

The evidence of that lies in the fact that there is a constantly increasing effort on the part of the manufacturers to change models, to renew sales to old owners, to make long trades with customers, to hold up their volume of factory production so that they can keep down their overhead and keep down their prices. The rapid change of models contribute to increased factory production, but it has placed a burden upon the dealers and distributors which they are finding it very difficult to carry. So each year we have a period in which everybody talks about the funeral of the automobile industry. We are now approaching that period.

The Saturation Point.

During the next three or four months you will hear a great deal of discussion about the automobile industry finally reaching the point of saturation and how all the small companies will pass out of the picture and the big companies will dominate the whole field, just as they do in the oil industry, just as they do in the steel industry, just as they do in all other industries.

They never do, because you cannot corner brains, style and hard work. It is impossible.

Now we are in the merchandising period of the industry in which we have a very interesting situation. Instead of our employing salesmen to sell new automobiles, these salesmen are simply serving as purchasing agents buying your old automobiles.

The chief problem of the automobile industry is not to deliver new automobiles at all; the factories shipping as they do sight draft against bill of lading to the dealers and the dealers, as proud as they are to hold the lines which they represent, inclined to take all of the automobiles that the factories will ship create this situation, but the dealer, remember, the factory shipping sight draft against bill of lading, handles all of the time paper and all of the old cars, and when he trades a Packard and a Hupmobile on a Studebaker and a Dodge on a Hup and a Ford on a Dodge and a motorcycle on a Ford he has had a lot of turns which are not very profitable, with the result that the mortality among dealers in the industry is very large.

One Fundamental Not Met.

So when you read about factories making large sums of money, paying large dividends, and getting a lot of publicity about the great feats they are accomplishing in the business, remember that one fundamental has not yet been met. It has been met in every other industry; there is no other industry in the world that can ship merchandise to dealers and make them take it and make them pay cash against bill of lading.

It is the only industry that has been able to continue to do that, and when the factories who are making so much money now begin to assume the responsibility for handling the time paper themselves and taking the trades, there may be less production, but the industry will begin to grow into boyhood at least and get down to one fundamental which most of you business men have to observe.

Social Progress of the Industry.

I am going to give you a quick illustration of the social progress of the industry. Most people do not buy automobiles for mechanical reasons; they do not buy them because of this motor or that motor; they usually buy upon the good name of the manufacturer.

I am going to give you a very quick story of how most people buy automobiles. When a man gets tired of walking, riding a street car, a motorcycle, or some other vehicle, he usually buys a Ford. Just

as soon as his wife discovers that every Ford looks like every other Ford and he makes a little advance socially, a little larger income, they rise to what I call the celluloid collar and the derby hat stage and they buy a Dodge.

I am illustrating the point that it is not the matter of mechanical development which increases the sales of automobiles and makes it possible for different manufacturers in different fields to remain in the business. No one man can dominate the whole business.

Going Up Socially.

Just as soon as they get the Dodge they discover that there is another automobile which is always passing them on the hill. This automobile always has the cut-out open. I repeat, it is a matter of social progress. That automobile passes them on the hill and the cut-out says, "I am coming socially." That is the Buick.

Just as soon as the family is passed on the hill they want to make the next social step. When the children are in the primary grades they have the Ford, when they are in the grammar school they have the Dodge, in the high school they have the Buick. Then something very interesting happens. Daughter returns from college and takes charge of the family.

The appeal that automobile manufacturers are making today, if you will observe the vast number of different models, the vast number of different colors being advertised, the vast number of different upholstery selections, is as simple as the first fundamental I gave you; it is sight for color and feeling for comfort and absence of conspicuous noises for hearing, and the sense of touch, that is all.

The woman walks in and the first thing she does is feel of the upholstery. They are just making an appeal to one fundamental fact in this great country, and that is that nearly every normal man is dominated by some woman.

No "European Type."

I will finish in a moment after I answer one question that is asked me many, many times: Do you think that American manufacturers will adopt the European type of car?

I want to assure you that there is no European type of car. There is not any automobile built in Europe which can compare from the standpoint of day in and day out service, accuracy and ability, with the less standard American car.

There is no European type. The European type is being advertised successfully in this country to people who have never been through the factories over there, but the European type of car, if there is such a thing, is a cross between a tool room job, which is an experimental job, and a production job which has never been developed.

They have always built small quantities of automobiles, some parts very accurately, with great expense and great care in some instances, but each car built by a different engineer, having a little different idea as to what constitutes a good automobile.

In this country we should be proud of the production of American automobiles because they have been built and have served under the most difficult conditions—the mud roads of Illinois, for instance. There is no manufacturer producing any automobile on the face of the earth which could begin to start to stand what the American cars have to stand; they will not do it. In the first place, there isn't any of them that will go over a hill on high speed. So you need not be afraid that the American car is going to be replaced by any European type. The American car is going to dominate the world and civilize it.

PRESIDENT MASON: A psychologist, I expect, is a man who spends a large part of his time figuring on what

other people think, and so the discussion by Professor Jordan has not been only intensely entertaining but most interesting.

I recall that period in which Mr. Jordan, to drop his academic title for a moment, discovered that people after all did not buy cars because of the mechanical specifications. I think he was the pioneer in that.

Why They Buy Automobiles.

I had an interesting experience about that time. I was rather mechanically interested, and a friend came to me who said, "I have been reading Jordan's advertisements and I am going to buy a Jordan automobile."

"Oh!" said I, "and why are you going to do that?"

"Well," he said, with the well known words, "I don't know anything about automobiles but I do know what I like."

I asked, "What kind of an automobile is the Jordan?"

"What kind? It is a good car."

"But what kind is it? Is it an electric?"

"Oh no, I don't think it is an electric."

"Is it a four-cylinder car or a six-cylinder car?"

"I don't know that."

"What is the wheel base?"

"Gee," he said, "don't ask me questions like that, I'm not going to build the car, I'm just going to buy the car." (Laughter.)

I asked him a few more mechanical questions, but there was no answer. "But," he said, "you needn't be so snippy about it. I know what I want. I'm going to buy a Jordan."

I said nothing. I drive one myself.

Whereupon the meeting adjourned at twelve o'clock.

SIXTH SESSION

Wednesday, October 27, 1926, 2 p. m.

The second session of the Third Public Conference on Education and Industry was called to order by Thomas E. Wilson, Chairman of the Institute Plan Commission. Institute of American Meat Packers.

CHAIRMAN WILSON: Ladies and Gentlemen: As has been announced, this is the Third Annual Session on Education and Industry. We had a very delightful session this morning. We heard from the oil industry, the automobile industry and the building and construction industries.

It is unfortunate that we can't hear from more of the important industries of the country each year during these conferences. Our ambition is to pass it around and give the different important industries an opportunity to discuss their businesses and situations with us here.

The program contemplates talks upon the outlook for the year 1927.

I have ahead of me a very great pleasure. I am not going to introduce the speaker scheduled for this afternoon's talk, but I am going to present to you a gentleman whom you all know, who will introduce this distinguished speaker.

Introduces Vice-President Dawes.

The gentleman whom I am going to present to you is well known by all of you; he belongs to us; he is one of the men outstanding in the world, but, of course, he is a man of the Middle West. We have been forced through his vigor and personality and capabilities to share him with not only the people of the United States but the people of the world.

He is today not only a national, but an international character. It would be unfair of me to try to take any of your time this afternoon in outlining the accomplishments of this great man.

All of us in this part of the world love him. The people of this country from coast to coast admire him for what he is,

for the man that he is, for his great ability, for the great constructive work that he has done, not only for the people of America but for the people of the world.

He is going to introduce the next speaker, and I am going to present to you General Charles G. Dawes, Vice-President of the United States. (Applause)

VICE-PRESIDENT CHARLES G. DAWES: Mr. Chairman, when a fellow gets an introduction like that he is supposed to have a speech that is worth listening to, one on which he has taken some time and preparation. I haven't got any at all.

Has No Speech Prepared.

When I consider that I am invited here to introduce Mr. Dwight W. Morrow to the audience, almost every one of which knows all about him and knows him personally—an entirely unnecessary task—I am forced to the conclusion that the Vice-President is around at almost any kind of show.

I have opened baby-asylums and laid corner stones and almost any sort of thing until I am about out of what you might call sober public speaking. (Laughter)

I should be down among the collection of high-brows listening to men who have given great time and attention to their special subjects who are going to speak with authority upon them and to your benefit.

The Official Listener.

I am, however, an expert on one thing, as the official listener of the United States. (Laughter) In other words, I have got some original ideas on oratory.

You know, physiologists tell us that sometimes the best way to destroy a mild appetite is to indulge it, and I can tell you they are right in connection with oratory. (Laughter)

I am seriously contemplating the formation, with myself as active chairman, of a society for the suppression of oratory. I couldn't help but think as I sat here on the stage a year ago, of the difference in the kind of oratory you are getting in connection with these great economic questions which concern this country so vitally and concern all the people, and the nature of the oratory which the people of the United States are listening to in connection with their most important duty which is to elect the right kind of men to office. What is it?

Appeals to prejudice, appeals to sexual interest, appeals to emotion, and when it comes to the discussion of an economic subject, the throwing up of an immense fog bank. I don't know but they are wise in throwing up these fog banks in a discussion of economic questions, because as Lord Balfour, I think, once said, "With the general run of people, they much prefer the existence of a problem which they cannot explain to an explanation of it which they cannot understand." (Laughter)

To Introduce the Speaker.

My purpose here, as I see by the program and as I was told by the very aggressive committee of invitation, is to introduce the speaker. The way I fall is to have three or four men who used, in years past, to do business with me and give me deposits and on whose threshold I used to sit to get deposits and then in time of panic on whose threshold I used to sit in order to get that part I had loaned to them back, wait on me and ask me to do something. That is nothing to their discredit because they were the only particular class of borrowers in the community who could pay back their loans.

When they come to me, the recollection of that old relationship, the sight of those eager, aggressive faces that passed through so many experiences, sort of leads me to weaken. Then they say, "You don't have to say anything, it doesn't amount to anything. You just come down here and introduce Dwight Morrow." I am here

without anything to say except something about Mr. Morrow, whom I have known for a great many years.

We have a few men in this country—their number is increasing all the time—who are in business, and great business men who are natural college professors, and one of those is Dwight Morrow. As a matter of fact, his intellectual equipment is such that it has been a pretty hard thing for him to stay in a commanding position in American business, but he has stayed.

College Wanted Him for President.

Amherst College tried to get him to be its President not long ago, and he weakened almost as much as I did before this Packers' Committee. He is one of the few men who by his position speaks with authority and who can elucidate these great economic questions before the people.

As an indication of the kind of man he is a recollection comes to me of some experiences in the World War. As a matter of fact, Mr. Morrow was a member of the General Staff of the American Expeditionary Force. He would not put on a uniform. I don't know just why that was, unless he saw the way I looked in one. (Laughter)

He declined a commission, and he did most invaluable work on the General Staff of the American Expeditionary Force.

I thought perhaps one of the highest tributes I ever heard paid to him or to any other man, for that matter, was paid to him by Lieutenant-General Sir Edward Travers-Clark, who was Quartermaster-General of the Armies of Great Britain.

I went up to Montreuil, General Haig's headquarters, on supply business for the American Expeditionary Forces, and General Travers-Clark said to me, (you know they always hyphenate everything over there in the way of American names because they have a way of hitching together proper names in their own country) "Do you know Mr. Dwight-Morrow?"

I said, "Yes, I know Mr. Dwight Morrow."

He said, "I understand he is in Paris. Would you have any objection to bring Mr. Dwight-Morrow up here?"

I said, "I would be delighted to bring him up, but why are you interested in him?"

A Tribute from the Admiralty.

He said, "The Admiralty said that they submitted all the facts and statistics of the whole situation regarding allied shipping to Mr. Dwight-Morrow, and Mr. Dwight-Morrow's condensation of the situation and his advice in connection therewith has become the policy of the British Admiralty, and I would like to see Mr. Dwight-Morrow."

So I brought Dwight up. (Laughter)

I will never forget all that profound respect for Mr. Dwight-Morrow, but since he was a civilian and I was a military man, Mr. Dwight-Morrow had to eat at the second table. After the dinner when military convention was forgotten, he was received into their intellectual bosom, but he never with the civilian uniform could get very far any other way with a lot of British military men.

It is a great privilege to listen to the speech that Mr. Morrow is sure to make. He says he has not written it out, which is an indication again that it will be worth listening to. (Laughter) I have the very great honor of introducing Mr. Dwight Morrow. (Applause)

Mr. Morrow Speaks.

MR. DWIGHT MORROW: Mr. President, Mr. Chairman, General Dawes, Ladies and Gentlemen: It is a very great pleasure to be able to attend this meeting; it is a very great honor to be introduced by my friend General Dawes.

I have known him a long time, perhaps not so well as you, his neighbors, know him, but I knew him and you knew him

before his name became a proper noun all over the world, and I think we all feel that not the least attractive of his many excellent qualities is his generous exaggeration whenever he speaks of anyone that he really is interested in.

I have come without any prepared address because I understood from President Mason that this was to be a conference participated in by education and industry. I did not know until I was about to leave New York that the particular topic was "The Outlook for 1927."

I really like the topic a little better than the Chairman accidentally gave when he was introducing General Dawes in order to introduce me—the outlook for 1917. I know not how these oil men and building men and automobile men and railroad men feel about it, but so far as the banker goes he has much more of a feeling of certainty if he is permitted to talk about the outlook for 1917 than if he is asked to speak about the outlook for 1927.

A Peculiar Topic.

If I may be permitted to say so in this remarkable partnership between the uni-



CHARLES G. DAWES
(Vice-President of the United States)
Guest of the Convention.

versity and the meat packers, the topic "The Outlook for 1927" seemed to me a rather peculiar one. I had rather been brought up to believe that universities, at least, were interested in a much longer outlook than for a single year, and so far as industry is concerned one thing is certain, that however much they may know about their business ten years from date, they very rarely know much about their business for the succeeding year.

I will try, however, on the particular subject allotted to me, Finance, to speak for just a few moments upon what might be called the outlook for 1927, and then if there is any time left I should like to come back to the general character of that topic and its relationship to this particular audience.

Delving into the Past.

This morning I noticed that all three of the speakers went back quite a little into the past. Mr. Farish, in speaking of the oil industry in that very able paper that he read, called your attention to the fact that the mineral oil business in this country began in 1859.

Mr. Graham, in the equally remarkably paper that he read, went for building back to primitive man. He talked about man's

search for a shelter immediately after, or perhaps at the same time that he searched for food.

And Mr. Jordan, in his very charming discussion of the automobile industry, spoke to you about that very remarkable farmer who got a little extra grain and exchanged with his neighbors and then developed from that communication and transportation and the economic system which is the basis of the one under which we live.

In discussing the outlook for 1927 in finance, and perhaps in that very narrow field of it with which we may consider ourselves as having immediate interest, the further reconstruction of Europe, to which General Dawes has made a very remarkable contribution, I should like to go back only eight years.

About eight years ago the war stopped; the killing stopped. A great many predictions were made as to what was going to happen, a great many predictions that have been proved false.

I read in a popular weekly last week an article by a historian or an artist, or a combination of historian and artist, in which he repeated a statement which has very often been made that the Peace Treaty of Versailles had caused more damage to the world than four years of war.

Every time I have heard that it has been a most amazing statement to me. There are enough bad things that can be said about that Peace Treaty without attempting to prove such an amazing proposition as that.

Peace Treaty Faulty.

No one who was in Europe can avoid the conclusion that it was quite impossible at the end of the war to make any peace treaty that would not have had in it very, very grave faults. The problem was to distribute an enormous loss upon relatively innocent people, and no peace treaty that could have been made could have avoided a long period of bickering and criticism and assertion and loss before people got adjusted to it.

There is not anyone in this room who if he had devoted his whole time to it would not have had ideas of his own to put into any peace treaty. The unfortunate thing for Europe is, and it would have been true in any case, that we can all see the hardship that this particular peace treaty worked and we cannot see the hardship that any of these other peace treaties that we would have designed would have worked.

But we have had eight years of it now, and something like two years—in fact a little over two years ago—a very radical revision of the Peace Treaty was made by a somewhat indirect route. And the one thing in it that probably can be most criticized, the Reparations Clauses, was quite substantially revised, at least for the present, without any formal abandonment of the clauses of the Peace Treaty.

That was the work to which General Dawes and his great group of associates made a contribution for which all Europe and America must always be greatly indebted to him and to them. (Applause)

Benefits of the Dawes Plan.

Since the Dawes Plan was put into operation Germany has been practically upon a gold basis. A short time before that Austria and Hungary were put on a gold basis.

This week Belgium has gone on a gold basis. By a decree of her King last Sunday, in whom the power was vested when Parliament adjourned last spring, Belgium has constituted a new value for her franc, has made a new coin to consist of five francs of the new gold value of the franc, and has buttressed her position by ample funds and ample credits to enable her to maintain the franc at that position.

Looking ahead during the next year, I should think we might look with confi-

dence to having France and Italy during that year following the example of Belgium. I should expect that before the end of 1927, probably well before the end of 1927, France would be out of the nightmare of a fluctuating and depreciating paper money. That is going to mean a great deal to Western Europe.

Those of us who have lived in America I think can have very little conception of the horrible cruelty of a depreciating paper money, of the strange pranks that it plays with all sorts of people and with all sorts of things.

What Depreciating Currency Means.

Here is this great University with a large endowment. If we had gone through the experience that they have gone through abroad, the bonds of the University which had been its most conservative investments would be worthless or nearly worthless, and the stocks which had been looked upon as less certain than the bonds would have had a great depreciation in value.

The professorial class would have found themselves with the same needs and the same wants, but with the purchasing power of their wage greatly decreased. The Civil Service, people of all classes, would have found themselves with their salaries and wages perhaps slowly increased but always with a great lag behind the purchasing value of their money.

It got so in Germany before General Dawes' Commission went over there that wages in the public utilities were revised twice a day in order to keep up with the fluctuating currency. This summer I went abroad with my wife and daughter who wanted to study a year in France, and we had made an arrangement three or four months before on the advice of the teachers in Smith College, from which my daughter had just graduated, for a place at which she was to stay.

I had not been in Paris very long until I appreciated that in the six months that had intervened between the time we had made that arrangement and the fulfillment of the contract by the very estimable woman who was keeping this little boarding house, she had made a contract that she could not possibly fulfill without loss. I asked her if that was not so, and we revised the contract with the new purchasing power of the franc.

Future Dealings Necessary.

We haven't any conception of how many of the ordinary processes of life require dealings in the future. We look upon it pretty much as though it were a question of speculation. But when it comes to making future contracts we are required to make them—contracts with the doctor, contracts for our children's education, contracts for all the things that make living worth while and important, contracts with the professors that you hire to come to this University, contracts with your employees that you want to employ by the week, by the month, by the year instead of by the day, and all of those things become just a question of a gamble and of a cruel gamble when a people are relegated to a fluctuating paper currency depending upon the accidents and the whims and the shifting tides of politics.

Europe has been struggling through that for eight years and I think Western Europe is about at the end of it. I suspect that the significant thing that is to happen before the end of 1927 would be that the last country in Western Europe that is on a paper basis would go back to a stable currency.

Returning to Stable Currency.

That is going to mean some temporary apparent hardship because after a country has been living through a period of inflation, one of the first things that happens is a certain amount of unemployment that follows a period of deflation, but the people of Europe (and the educational

processes of the last eight years have been quite amazing) are quite ready to face any temporary deflation in order to get rid of the nightmare of a fluctuating paper money.

That is one specific prediction that I make. I make it with some hesitancy; I may be wrong, because there are many things that can happen that none of us can possibly know about or even guess intelligently about. But I am going to stop there. I am going to say no more about 1927. I am going to say no more about the future.

But I would like to say something about this audience and about this meeting. I would like to say something about the past, and after all, reconstructing the past is not a very different process from constructing the future.

Both depend upon the process of an analysis and inference and generalization, and we know very, very little about the past. That is why a great University like this is an invaluable thing to industry, to meat packers, to an audience of this kind who are trying to prepare for the future.

A Remarkable Partnership.

It is a very remarkable partnership that



DWIGHT W. MORROW

(J. P. Morgan & Co., New York, N. Y.)
Speaker at the Convention.

you have here; it is a very remarkable partnership that you are celebrating in the Third Annual Conference of the University of Chicago and the meat packers. Think of it! You couldn't have had a meeting like that a few centuries ago, say in the eleventh or the twelfth or the thirteenth or the fourteenth centuries.

The university, the spiritual progenitor of the University of Chicago, was a good deal of an aristocrat. You heard something of the university and the church and the state or the university and the church and the empire before the modern state came, but you did not hear very much about the university and industry.

Industry, if I might quote General Dawes, ate at the second table. Industry worked outside of the hall. Of course, this cattle business is probably as old a business as there is in the world. There is very good authority among some economists for the statement that our word "capital" comes from the word "cattle," the first thing that men could save.

Industry was a very important part in making the world go onward, but the church and the university and the state

represented by the soldiers or the politicians sat at the first table and industry provided the kitchen and ate in the kitchen.

Progress in Understanding.

It is a very remarkable thing that you have been promoted and allowed to come down here and associate with college professors. I don't say that to make your business any less dignified than mine, because I am just about to say that in the olden times if there was any group in the community that had a lower status than the people who dealt in cattle it was the people who dealt in interest, the financiers.

They, of course, were of no use except when they loaned the money, and when it came to pay them back they generally had something done with them because they were users.

By this very catholic taste of your university they have not only permitted you to come, but they have permitted me to come, and I am grateful to them, and I want to express to the University on your behalf your gratitude as well as my own. (Applause)

Seriously, it is a very fine partnership because you are all engaged in the same work, although perhaps you are approaching it from somewhat different angles.

Civilization Must be Fed.

The world has got to go on, somebody has got to do its rough work. Civilization as well as an army must largely travel on its belly; it must be fed. Civilization cannot wait always for those who know how things ought to be done; somebody has got to scratch the earth and put the grain in the ground and harvest it and take care of the cattle and get the food to market in order that life shall go on.

The planting, the harvesting, the tending of cattle, and all of those things that seem and may be sordid, somebody has to do. But the thing that makes all that worthwhile is to know what it is all about, what it is done for, what we are aiming at in this complex and troublesome civilization where man stays here but a little while, using the work of all those who have gone before him, the silent slumbers in the churchyard, and doing the best he can with the problems that press upon him in this complicated life.

Some men who are not required, who can be spared because of their vision, because of their intellectual power, are somewhat withdrawn from those who have to keep civilization going, and their function is to find out what it is all about, to tell us what it is all for, to find out what they can from us and to point the way, and that is what every university is required to do. That is what this great university is doing.

Preparing for the Future.

President Mason spoke this morning about the Greek astronomer who measured the earth more than a millennium, 1700 or 1800 years, before Columbus used that practical fact. That is what Chicago University is today, with its great laboratories, with its able scientists, trying to find out—not only those natural laws which you all are using, but those social laws and social purposes that are going to enable the vast number of people that now live on this continent and the vaster number that are going to live here 50 or 100 years from now to live together charitably and happily and with a high purpose.

It is a fine thing that this university has seen the need of calling in the meat packers and that the meat packers are here with their friends and associates, the chamber of commerce, the industrial men, telling about their problems of today in the presence of the university, and perhaps getting from the university some of the spirit which will enable us all to understand a little better not 1927 but the

long future for which the university is working. (Applause.)

CHAIRMAN WILSON: Mr. Morrow, I want to thank you on behalf of this audience for your splendid talk. I know this audience will forgive the error in dates and recognize a little team-work between you and myself.

Expresses Industry's Thanks.

General Dawes, we also want to thank you for your presence here and your presentation of Mr. Morrow. I don't want the audience to feel that the committee who invited you here fell into a bed of roses, that you received us with open arms and that you were weeping upon our shoulders with joy over the opportunity.

I think I recognize in this audience some men who might be considering approaching your office, and I want to put them on their guard. The conference was very short and we bounced out very quickly.

The next subject, ladies and gentlemen, is that of transportation. We have the privilege of having with us here today a man well versed in that subject. He, too, is a native of the Middle West. He was born in Iowa, spent his early life on a farm, and as a matter of fact I think he did a little cattle raising, and in that way we are very sympathetic. He attended public schools in Iowa and finished them and went through the university and took the law course; then he opened up a practice in Sioux City.

Sargent's Early Career.

Shortly after opening up his practice he was employed by the Rock Island as their attorney. Having been engaged in a service that was very creditable, he was employed by the Chicago and Northwestern as their attorney. Later on he was made their general counsel and vice-president. Later he was made president of that great system, the Chicago and Northwestern.

During all of the years that he spent in the practice of law and in the work for these railroad organizations he devoted himself to the study of the problem of railroading, and he got into every branch of that great industry and equipped himself for the position that he now holds.

I know of no man who is better able to talk upon this subject, I know of no man who has done more to bring together the public and these great institutions, and I have very great pleasure in introducing to you Mr. Fred W. Sargent, President of the Chicago and Northwestern Railway Company. (Applause.)

Transportation

By Fred W. Sargent, President Chicago and North Western Railway Co.

The subject assigned to me is comprehensive enough to embrace all the forms of transportation. Improvement in means of transportation has been a fundamental necessity of man's progress. Since he first began to exchange his goods for those of his neighbor, each advance which has provided more efficient transportation has ushered in a whole series of new activities.

The United States is equipped today with the most rapid, abundant and inexpensive transportation which has ever handled the commerce of any country, and it has a civilization teeming with more varied and intense activity than any civilization which ever has existed elsewhere.

Three Kinds of Transportation.

When we refer to modern transportation there are three important kinds which immediately come to mind, viz., transportation by motor vehicles, transportation by water and transportation by railroad.

Transportation by motor vehicles on

public highways is our latest development of transportation on a large scale. It is still in its infancy, although a very lusty infancy, and we cannot yet appraise its contribution to our social and economic welfare. But its development has surpassed expectations of a few years ago and students recognize that it may contain still unsuspected possibilities.

In the early development of the railroads there was much conjecture as to whether they could ever compete successfully with transportation by water. It may be that we do not foresee the effect of the motor vehicle and other means of transportation on our social and economic life any better than past generations appreciated the possibilities of the railroad.

We cannot consider the problems of transportation without taking into account the influence that will be exerted upon their solution by the policies of our State and Federal governments, especially the latter. The governments provide the highways upon which motor vehicles and water carriers are operated. They have power to regulate all means of transportation, and exercise this power over the railroads with great comprehensiveness.

Need a Transportation Policy.

We need a national transportation policy



FRED W. SARGENT
(President Chicago & Northwestern Railway Co.)
Speaker at the Convention.

based on sound economic principles. Such a policy will tend to cause all traffic to move by motor vehicle, by water, by rail, or jointly by more than one of these means according to the way in which it can be handled at the least cost in proportion to the quality of the service.

Of course, in comparisons of cost of transportation there should be included not only the rates charged by the carriers and paid by the shippers, but also the expenses incurred by the public in providing means of transportation. One of the commonest and most serious errors made in comparing costs by motor, by water and by rail is that of ignoring, first, the taxes paid by the general public to develop and maintain highways and waterways, and secondly, the taxes collected by the public from the railways.

There is another factor of great importance which usually is overlooked. This is the effect that is produced upon the cost of rail transportation by the diversion of traffic from the railways. The railroad business is economically one of "increasing returns."

Assuming that unit costs of labor, materials, fuel and capital are not increasing,

every increase in railroad traffic makes it possible to handle each unit of traffic at a lower average cost. Likewise, the diversion of traffic from a railway makes higher than it otherwise would be the cost of handling each unit of its traffic that is left. There are exceptions, but this is the general rule.

Diverting Freight to Water.

We see the effects of this economic tendency on the western railways at the present time. A large amount of freight business has been diverted from them to the Panama Canal. Its loss has indirectly increased the cost of handling the remaining traffic, and is one of the principal reasons why the Western District is not earning a fair return and needs an advance in rates.

I have alluded to this situation because it so forcibly illustrates the fact that many savings claimed in the cost of transportation are more apparent than real. We must consider the probable effects of any proposed transportation policy upon all means of transportation, or we will make serious mistakes.

Reverting to the subject of motor transportation, its development has caused the railways a heavy loss of passenger earnings. This has been occasioned principally by the private automobile, but a large and increasingly amount of traffic is being taken by the motor bus.

The extent to which the railways themselves should engage in motor bus service, and the kind of regulation to which such transportation should be subjected, are questions of great importance. The fact that the railways have been unable to reduce their service in proportion to the loss of passenger business, and that in consequence they must get sufficient revenues from their remaining business, affords another illustration of the effect produced upon the cost of handling the traffic that is left to the railways by the diversion of traffic from them.

Competition From Motor Bus.

Obviously, if the railways were getting the \$300,000,000 annually which the passenger traffic they have lost within the last five years would have yielded them, their costs per unit of traffic and the rates they must charge would be different from what they are. I am not complaining or criticizing because they have lost this traffic. I am using it only as an illustration of the principle that it is not possible to divert traffic from the railways to any other means of transportation without producing an effect on railroad costs per unit of traffic and on railway rates.

At present it seems quite unlikely that the motor truck will largely supersede freight transportation by rail. It seems much better adapted to perform terminal service, by which it gives beneficial relief to the railways, and it seems likely to be confined to hauls for short distances—that is, of fifty miles or less.

The reasons for this can be best shown by concrete facts. The receipts of livestock in Chicago in September averaged about 55,000 per working day, or 900 carloads. It would require over 6,000 trucks to move one day's receipts into the stockyards.

Livestock comes from long distances, and it would in fact have required more than four times that many trucks to perform the entire service of transportation and make the return trip. It is difficult to picture 6,000 trucks arriving at the stockyards over our congested highways each day and disposing of their loads in an orderly manner, and the cost would be prohibitive.

Handling Freight by Truck.

The traffic of all kinds flowing through Chicago approximates half a million tons a day. It is estimated that the traffic coming from Iowa alone would require a fleet of 42,000 trucks daily. This process-

sion of trucks, if they were placed in a single line and spaced twenty feet apart, would extend from Chicago to Tama, Iowa, a distance of 270 miles. It is not necessary to say that our highways and the terminal facilities of Chicago are not adapted to handling freight in this way.

We are in the midst of a movement for extensive development of inland waterways by the Federal government. The two principal arguments advanced in favor of this policy are, first, that it is needed to relieve the railways of traffic that they cannot handle, or that is unprofitable to them, and secondly, that it will result in reducing the cost of transportation because transportation by water is cheaper than by rail.

The first argument may be dismissed with a brief discussion. The railways at present have ample capacity for handling promptly and satisfactorily all the business offered to them, and there is no physical limit to the extent to which they can be expanded. The only really difficult problem that must be solved in order to adequately enlarge their capacity is a financial one.

They can raise enough capital for the purpose if allowed to earn net returns comparable with those earned in other lines of industry and commerce. If, by being allowed to earn reasonable net returns, they are enabled adequately to enlarge their capacity, they will undoubtedly be able, unless there are unforeseen advances in labor costs and prices, to handle an increasing traffic at a diminishing average cost per unit of traffic. The entire past history of railroad transportation in this country supports these views, and there is nothing in present or prospective conditions that negatives them.

No "Unprofitable" Traffic.

There is no class of traffic that the railways are now handling that can be considered "unprofitable" in the sense that they could better afford to lose it than keep it. The only exception that probably should be made is freight moving for short distances in congested areas which is more suitable for movement by motor truck. With this exception the general principle already stated holds good, viz., that every gain in traffic tends to enable a railway to handle each unit of its business at a lower cost, while every loss tends to increase its cost per unit of traffic handled.

Turning to the question whether transportation by water is cheaper than by rail, we might well dismiss from consideration transportation on deep waterways provided by nature, such as the ocean and the Great Lakes.

A direct ocean route from this interior territory to trans-Atlantic markets would stimulate industrial and agricultural growth with resulting benefits to all classes of business, including that of railroad transportation in the region thus benefited.

The real question that is presented by the advocacy of extensive development of inland waterways is whether transportation by shallow canals and rivers, upon whose development and maintenance large amounts must be expended, can be provided more cheaply by rail in proportion to the quality and value of the service rendered. If it cannot, then the development of such waterways would be a waste of public money. If we concede that transportation by canal and river can be made cheaper in proportion to the kind of service rendered than by rail, then we should consider the effects, through changing routes of commerce and markets, that would be produced by the development of inland waterways.

Waterways vs. Railroads.

Major General William M. Black, U. S. A. (Retired), has said upon this subject:

"New waterway lines of transportation should not be established unless an

analysis of the existing railway, highway and waterway lines and of the need for transportation shows that the proposed new line is required, and that if established it will produce an annual saving in the cost of transportation greater than the interest on construction plus maintenance and operating cost.

"As the cost of all lines of communication is paid for from the public wealth, an exercise of unprejudiced judgment is demanded, before an investment is made. In selecting any one of the general transportation agencies for use, the total tonnage requiring movement must be analyzed as to volume, distance to be moved, continuity of traffic, kinds of commodities, importance of time of transit, class of carriers required, and terminal facilities."

Every unprejudiced and disinterested student of the economics of transportation will accept as sound the principles stated by General Black.

Study Existing Means.

Obedient to his injunction that we study the existing means of transportation and their results, we cannot do better than consider what has been accomplished by the development of any of our oldest and most historic inland waterways—the Erie canal, now a part of the New York barge system. Because of the way in which our country has developed most of our important routes of traffic run east and west. Some of the most important of our waterways which it is proposed to develop, such as that from the lakes to the gulf, and the Mississippi and the Missouri rivers, run principally north and south. Obviously this would be a handicap to them in getting traffic.

The Erie canal, on the other hand, runs east and west and connects at one end with the Great Lakes and at the other end with the Hudson river. It would be impossible to have in this country any canal or canalized river more favorably circumstanced to get a large traffic.

In its early history the Erie canal was the most successful means of transportation in existence. It was projected through a country when it was in its infancy. The tolls charged for its service amply covered operating costs and return on the investment. It assisted in the upbuilding of the commerce of New York state and the west, and was unquestion-

ably a prime factor in making New York the greatest port of the nation. The tonnage moving on it grew from 667,000 tons in 1836 to an average of nearly two million tons in the years 1855-1860, and to three and one-half million tons from 1870 to 1880.

No Tolls After 1882.

In these latter years it was coming in keen competition with the railroads. No tolls were charged after 1882 and the entire expense of operation was borne by the state. The traffic moving on the canal was now obliged to bear only the charges made by the carriers, which were lower than those of the competing railways. It was unable, nevertheless, to withstand their competition, and in the five years ending with 1905, its traffic declined to an average of 2,144,492 tons annually.

There seemed to be an opportunity for it to secure a large traffic provided it was made more efficient. Therefore, between 1904 and 1914 it was rebuilt. Its channels were deepened, it was provided with new terminal facilities, and its capacity was increased theoretically to twenty million tons annually.

Governor Smith gave the cost of this work in his message of January 7th, 1925, to the New York Legislature as follows:

Cost of Barge Canal, including construction of terminals, grain elevators, repairs, maintenance and operation and payment of claims: \$191,000,626.91
Interest on canal bonds 1906 to 1924 39,880,387.00

Total cost of barge canal to date\$230,881,013.91

The completed barge canal was in operation during the five years ending with 1924. The tonnage handled by it was as follows:

1919	842,164
1920	891,221
1921	993,639
1922	1,485,109
1923	1,624,062
1924	1,691,766

It will be noted that after five years of use the canal did not handle two million tons of freight although its capacity had been increased to a theoretical twenty million tons. This leads us to inquire what are the characteristics of transportation on the barge canal which act as a handicap in its competition with railroad service?

Why Is Traffic So Small?

The best information we have is contained in a special report of Frederick Stuart Greene, State Superintendent of Public Works, to Governor Smith on February 26th, 1926, from which the following is quoted:

"The traffic carried on the barge canal has fallen short of expectations. It is now floating only about one-tenth of its tonnage capacity.

"The net cost of the canal to the taxpayers in 1925 was \$10,573,626.84.

"In 1925 it cost the state \$4.51 per ton for all freight loaded on the canal, regardless of length of haul. It would have been cheaper for the state if all the freight carried on the canal had been put in railroad cars and the state had paid the freight bills.

"The statement that the canal saves the people of New York \$50,000,000 annually in 'depressed' rail rates is not proven; first, because it is open to question if the Interstate Commerce and Public Service Commissions would allow rail rates to be increased \$50,000,000 a year, even if the canal were not in existence; second, are other states lacking canals proportionately overcharged by the railroads because of such a lack?

Ice on Canal a Handicap.

"The fundamental reason for the very small use of the canal is ice. The canal is closed by ice for five months of the year.

"Another obstacle is the existence of immovable bridges over the canal, per-



THE SAME OLD SCENERY.

Joe Ilg, of the Grand Trunk Railroad, thought this was the best convention he ever attended. So did those who met Joe's hand-clasp and got away alive.

mitting a clearance of only fifteen feet. This necessitates the use of a special type of boat which cannot be operated advantageously on any other body of water.

"In connection with the canal system the state has sixty-six terminals at which there are fifty-three warehouses, costing from a few thousand to more than a million and a half dollars each. During the past two years no freight was handled at forty-nine of these terminals, and only five of the fifty-three warehouses were used for canal freight. Many of the terminals have never been used for canal tonnage since the day they were built.

"The canal has not only too many terminals, but is over-equipped with freight houses, machine shops, derricks, and other terminal facilities, seldom if ever used, but for which maintenance costs must be paid each year.

The Little-Used Elevator.

"The one-million bushel elevator at Oswego was opened on May 16, 1925, but no wheat was offered until October 21st. Its operating expenses for the seven and one-half months during which it was operated amounted to \$90,006, while the capital charge at 4 per cent on cost of construction for seven and a half months was \$41,126, or a total cost during that period exclusive of depreciation, of \$131,132.

"Its total receipts during the same period were only \$1,397. The net loss to the state was \$129,735.

"Spending money for terminals and grain elevators in the hope that increased tonnage would follow has thus far been unsuccessful."

These comments refer principally to the physical characteristics of the canal which tend to make its operation difficult. Only one reason which he mentions is "fundamental." This is the closing of the canal for five months of the year because of ice.

There are other factors to which your attention is called as having a direct bearing upon this subject.

A first class double track railroad has a capacity equal to fully five times the capacity of the present canal, and the canal as it now exists must compete in some measure with at least five lines of railway, two of which now have substantial amount of line that is equipped with four tracks. The combined capacity of these lines is many times that of the canal.

Railways Handle More Freight.

The decline in canal traffic set in with the expansion of railway service. In 1860 the New York State canals were handling more tonnage than the New York Central and Erie railroads combined, while by 1900 the canals were handling only 3,345,941 tons and the railways over 64,000,000 tons. In 1915 canal traffic had declined to 1,853,114 tons, while the two railroads were carrying more than 99,545,000 tons.

There are factors in this competition entirely apart from the question of rates and charges which seem to have been entirely overlooked by the promoters of the enlarged canal.

The canal had proved that it was adapted to local traffic and presented advantages to local industries. Any traffic originating or terminating beyond the immediate territory it served must be transferred from the vehicles in which it arrived at the canal terminal to vessels which could traverse the canal.

Such transfer involves either large expense or large investment in equipment suitable for the purpose, and such equipment cannot be reasonably provided unless there is a volume of traffic sufficient to keep it employed. These conditions were not present in this case.

Shipment to Any Point.

The railroads, on the other hand, are part of a national transportation system providing a means of shipment from any

point having railway service to any other point within the nation without transfer.

The canal is adapted to handling shipments in large quantities; economy is in handling barges loaded to capacity. It was enlarged to provide for the passage of barges with a capacity of 2,000 tons each. This provision seems impractical in view of the fact that no industry or shipper located upon the canal or served directly by it is in position to ship or receive 2,000 tons or more of freight in a single consignment.

The providing of large equipment could be justified only upon the assumption that it would be used for through traffic which would be attracted away from the railroads. It appears that up to this time, although the railroad rates are about 25 per cent higher than corresponding canal rates, the canal service does not attract traffic moving long distances between points not located directly on the canal and which would have to be transferred to canal vehicles at canal junctions.

Shippers Prefer the Railroads.

The volume of traffic available that might move upon the canal has been constantly increasing, but all of the increase has been handled by the railroads, showing that shippers prefer railroad service. This preference arises largely from the ability of the railroads to handle commerce in carload lots. The carload lot, as compared with larger lots, involves less capital and less business risk. It also requires less storage space.

Even for the carriage of coal it was found that factories along the canal preferred railroad service. Possibly this was because a factory using two cars of coal per week, for example, can arrange to have it delivered by rail in fifty ton lots on siding adjacent to its power house, one car every Tuesday and another Friday, thus avoiding storage and hauling. The dependability of railroad service has increased the shipper's confidence in it and has won many friends.

Another factor of importance has been that the railroads have developed special equipment adapted to particular classes of traffic—stock cars for livestock, refrigerator cars for fruits, vegetables, meats and dairy products, hopper bottom cars for ore and coal. Private companies handling large quantities of special products have provided tank cars for oil and refrigerator cars for meats and fruit, and thus accommodated themselves to railroad service. These facilities help to make the railroad service both efficient and attractive.

Time Element Most Important.

The time element is possibly the most important of all. The railroads competing with the canal are able to haul freight from one end of the canal to the other in less time than is required to perform terminal switching and transfer service and get freight loaded onto the canal vehicles.

The whole of our commercial structure has been changed by the free movement of traffic which railroad transportation affords. The volume of traffic has increased with each step in the development of railroad service. The speed and promptness of railroad service have been invaluable assets to business generally. Thus far there appears to be no possibility of making transportation by inland waterways either equal or comparable to that by railway in these respects.

I have presented at some length the history of the Erie canal because it seems to throw some light upon the probable results of the development of inland waterways in other parts of the country. It seems highly significant that it handled traffic to its capacity years ago when the total commerce of the country was small, and only a comparatively small amount of money had been spent in developing it; and that it has handled very much less

traffic within recent years after the available commerce had become enormous, and a very large amount has been spent in enlarging and deepening it and providing it with terminal facilities.

Explanation Is Simple.

The explanation seems simple. It was originally built and operated to provide a better and cheaper means of transportation than any that was then available, and to render a service that was principally local in character. Then the railroads came and provided a service which was far superior in proportion to its cost and made it possible to build up a commerce that was national in its extent.

The canal in its original condition having proved unable to meet railroad competition, it was rebuilt and enlarged and improved for the express purpose of enabling it to compete successfully. But those who caused it to be rebuilt ignored the enormous changes in transportation, commerce, business methods, financial conditions and modes of living which had occurred since the early history of the canal. They apparently assumed that all that was necessary to enable it to get a large amount of traffic in competition with the railways was to enable those who operated the barges upon it to haul a ton of freight one mile cheaper than the railroads.

The outcome has shown they were entirely mistaken. Although rates on the canal actually are lower than on the railways, it does not and cannot compete successfully with them because freight rates are not the only things that shippers consider. In buying transportation they are just like buyers of everything else. They consider, like buyers of everything else, not only how much they will have to pay, but what they are going to get for their money.

Better Service by Rail.

They ship by rail rather than by canal because the canal rate is lower only if service be disregarded. The rail rate is lower in proportion to the speed, dependability, convenience and value of the service.

I have felt it worth while to thus analyze somewhat at length the results of the New York state barge canal involving an investment of 230 millions of dollars, in an effort to point out some of the errors we in the middle west should attempt to avoid in entering upon any extensive program looking to the development of transportation by inland canals or rivers.

I am satisfied if any inland waterway could be made to pay its own way and afford substantial value to the general industrial structure, it would not be because of numerous docks, elevators, etc., scattered along the course of the canal in an effort to attract business away from the railroads. It could only succeed if located between great terminals, and then in such a manner as to attract large volumes of traffic previously concentrated by the railroads in large warehouses and terminal facilities.

Lakes to Gulf Waterway.

If there is any inland waterway that promises any measure of success along these lines it is to be found in the route from the foot of Lake Michigan to St. Louis and the Gulf, and possibly in the route from the Twin Cities to the Gulf, although in the latter case the probability of long periods of inactivity due to freezing of the river in the winter months presents a somewhat more serious obstacle.

In later years there have been provided at Chicago, terminal market facilities of phenomenal magnitude; cold storage sufficient to store butter and cheese, in quantities of thousands of tons, meats in excess of 100,000 tons; fruits, vegetables and poultry in vast quantities, grain elevators with a storage capacity of fifty millions.

of bushels, and lesser facilities of various kinds. Chicago is also a natural concentrating point for large masses of raw materials, such, for instance, as iron ore and timber from the north, and many of the products of agriculture.

The transportation facilities of Chicago are such as to attract manufacturing enterprises which operate on a plan of mass production. The American Can Company, the International Harvester Company, the American Bridge Company, steel and cement industries, and many others represent the largest undertakings of their kind in the world, and adequate transportation is one of the primary factors contributing to their success.

Packers Need Adequate Transportation.

The slaughtering and meat packing industry, measured by the value of its products, is the greatest manufacturing industry in the United States as well as in Chicago, and the movement of both its raw materials and finished products demand the best type of transportation, both rail and water, at the lowest reasonable costs consistent with efficient service.

The Chicago markets are the greatest asset of the great northwest, and have made this territory the bread basket of America.

The railroads centering here distribute in wages, purchases of material and fuel, and in the payment of taxes in Chicago and vicinity over three hundred millions of dollars annually, and this distribution is a large contributing factor to the prosperity of this city, in that it affects its merchants and manufacturers and contributes to the extension of the city's homes and business enterprises.

Chicago is a typical railroad city in which the water transportation of the great system of national inland waterways, to-wit, the Great Lakes, is co-ordinated with all railroads serving the city, and all of the advantages of both railroads and such natural waterways are secured to its citizens. Whether this same co-ordination could be secured by water from this city to the Gulf of Mexico is a more serious problem.

Consider Problem Frankly.

The problem is one, however, that ought to be considered and discussed in a frank and open way, uninfluenced by sentimentality or political considerations. If it is decided, however, that such a development would be of value to the middle west, then our friends in the east ought not object because they are now reaping the benefits of the Panama Canal which the middle west helped to construct and which it is now helping to support, not only by means of taxation, but by much greater indirect losses.

No doubt many persons who favored the construction of the Panama Canal did so because they believed it would reduce railroad rates. Its principal effect thus far upon the railroads has been to change routes of traffic, but it has also caused commodities which formerly were produced in and shipped from the Mississippi Valley to the Pacific Coast to be produced on and shipped from the Atlantic seaboard in increasing amounts.

The middle western manufacturer and distributor is suffering with the western railroads because of the changes that have been caused not only in the routes over which the traffic moves, but in the origin and distribution of the commodities of which the traffic consists.

An Intricate Problem.

I realize I have not thrown much light upon this intricate problem; perhaps I am reluctant to see the advantages which might arise from inland canals and river development because of my close contact and vital interest in railroad transportation. I have tried, however, to divorce myself from this consideration, and if I have succeeded in developing some



BROUGHT UP IN THE BUSINESS.

Henry Buckham, representing the Johns-Manville Co., is the son of Tom Buckham, former general manager for Morris & Co., and a worthy descendant.

thoughts that will encourage deliberate study, then I shall feel that the time you have allotted to me has not been entirely wasted.

I am frank to admit, however, that my own conclusions are of little value, for my mind is not fully made up as to the value or lack of value of the proposed inland waterway developments. My mind is, however, made up as to one proposition, and that is if such developments would help the general prosperity of the middle west there can be no doubt that such prosperity would likewise be reflected in the prosperity of all means of transportation, including that of the motor vehicle and the railroads.

CHAIRMAN WILSON: I am sure we are all extremely indebted to Mr. Sargent for this splendid talk that he has given us. Indeed, I think we are indebted to all the gentlemen who have addressed the conference today.

Surely this is an evidence on the part of Mr. Mason of his desire to have the University of Chicago meshed into the problems of the public.

At this time I want to extend to Mr. Mason and the University of Chicago the

appreciation of the Institute of American Meat Packers for the privilege that has been given to us to cooperate with him on this occasion, and also to the Industrial Club, the Commercial Club and the Chicago Association of Commerce and to the individuals representing different industries who have been so helpful.

We are very grateful to you all.

The meeting stands adjourned.

Whereupon the meeting adjourned at three-thirty o'clock.

THE CONVENTION COMMITTEES.

Arrangements for the regular convention sessions and departmental meetings were entirely in the hands of the staff of the Institute. The planning of the program and the execution of all details was in itself a proof of the standard of efficiency which has been attained by the Institute organization. It was a matter of pride as well as of relief to packinghouse men who have served in the past to know that their trade organization is now functioning so perfectly.

Institute department directors and their assistants were vigilant in looking after the welfare of active and associate members of the Institute, and visitors and members of the press were equally well served. The young ladies of the Institute organization were not only prompt in the discharge of their duties, but they added a touch of charm to the convention headquarters which was by no means objectionable to those who visited there.

The entire entertainment program in the hands of chairman Lester Armour, and the fact that it was the most successful in the history of the organization reflects credit on his direction. The committee list was as follows:

Committee on Banquet and Entertainment.—Lester Armour, General Chairman.

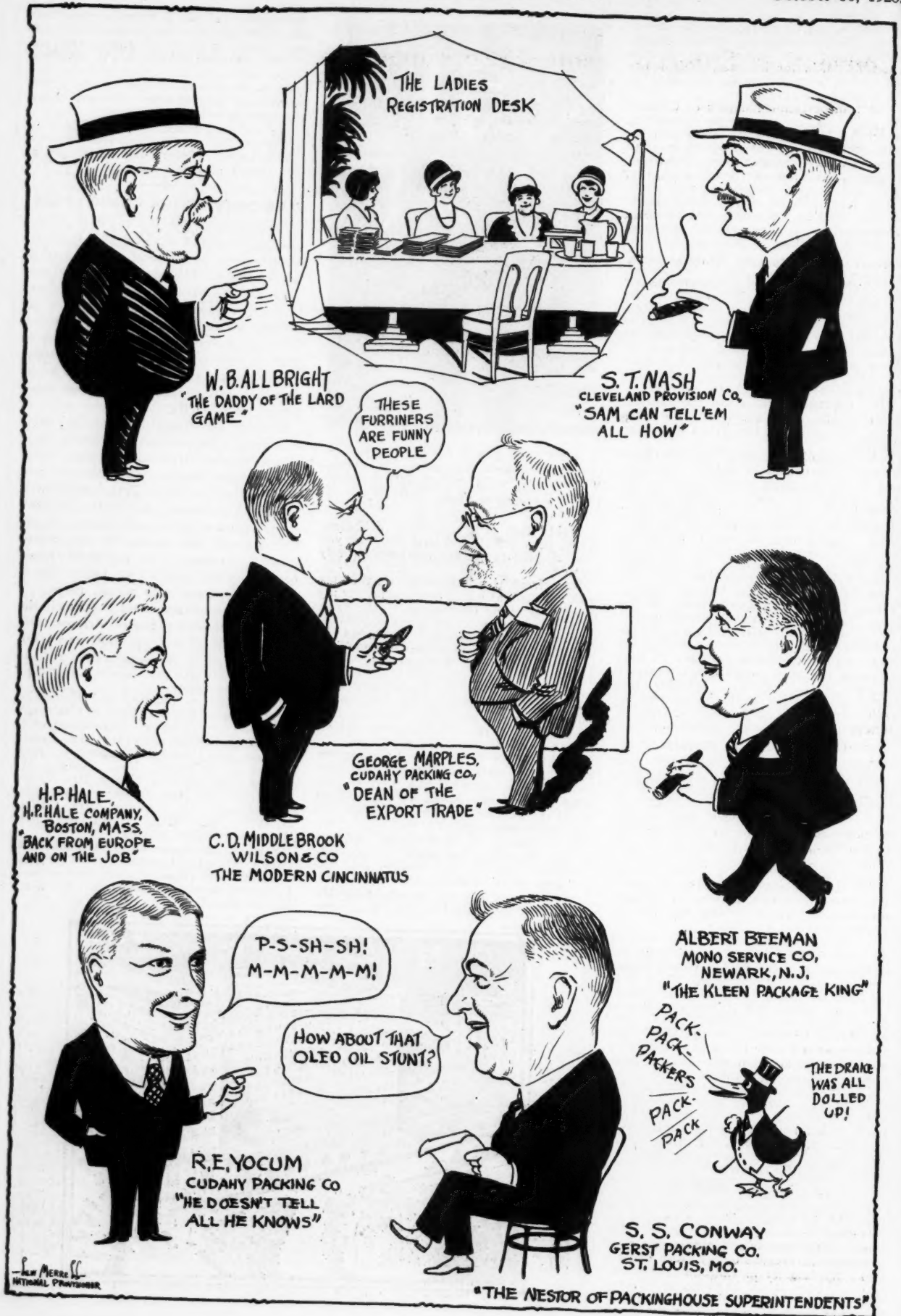
Section on Ladies' Entertainment.—Mrs. R. H. Gifford, Chairman; Mrs. Lester Armour, Mrs. Ralph S. Coughenour, Mrs. Robert C. McManus, Mrs. Richard W. Howes, Mrs. Oscar G. Mayer, Mrs. Victor H. Munnecke, Mrs. Walter S. Johnston, Mrs. Horace O. Wetmore, Mrs. Arthur D. White, Mrs. Harry J. Williams, Mrs. William Whitfield Woods.

Section on Music and Entertainment.—Paul I. Aldrich, Chairman.

Section on Dinners and Reception.—Lester Armour, Chairman; R. D. McManus, Secretary.



DRAKE HOTEL, WHERE THE CONVENTION WAS HELD.



Convention Entertainment—1926 Model—Makes a Great Big Hit!

"A good time was had by all!"

How often have these words brought up the tail-end of a news item about entertainment? No expression in the English language has been more fearfully overworked.

Like charity, they too have covered a multitude of—sins, shall we say? That might be a bit too severe. Let us paraphrase by substituting "entertainments" for the shorter and uglier word. Certainly the quoted phrase has been used to cap the description of almost every kind of entertainment.

Never was it used with more of truth, however, than in relation to the entertainment program of the 1926 Packers' Convention. No press agent is needed to herald the success of this program. Its participants are its most enthusiastic advertisers.

Old-time packer convention attendants might be inclined to hoot at the statement that it began with a Sunday concert and tea. Yet that event—even in advance of the arrival of the majority of out-of-town visitors—was attended by several hundred ladies and gentlemen who seemed to enjoy themselves hugely, and to get acquainted with each other at once.

In fact, this Sunday event set the pace of sociability and normal enjoyment for the entire convention period. Those who preferred their "tea" elsewhere were able to accommodate themselves, and everybody was happy.

In fact, after the Monday night dinner and entertainment, the Tuesday evening reception and the Wednesday night men's banquet and ladies' theater party, Chairman Lester Armour and his assistants were overwhelmed with congratulations on what was termed "the best entertainment ever offered at a packers' convention."

The Sunday Get-Together

The entertainment program began with a concert and tea at the Drake Hotel on Sunday afternoon. The Drake is an ideal convention place, with many facilities for a variety of entertainment arrangements.

The concert was held in the beautiful Fountain Room adjoining the main corridor, and the guests were grouped informally about in comfortable seats and free to move about, and they more than filled the place. The program was given by the Chicago String Ensemble, with the assistance of Miss Helene Landon, who played the harp and later sang to her own accompaniment. She did both delightfully, and some big packer executives were noted to wax enthusiastic at her efforts.

At the end of the program everybody moved into the beautiful Drake library adjoining, where prettily-decorated tea-

tables bore a variety of refreshments, dispensed under the direction of the hostesses, Mrs. Oscar G. Mayer and Mrs. Arthur D. White.

Here old acquaintances were renewed and new ones made under the most favorable auspices. It was something new as a convention beginning, and the enthusiasm



LESTER ARMOUR
(Armour and Company, Chicago)
Chairman Committee on Banquet and
Entertainment.

which began to be manifest then grew as the days passed and the good times piled up.

Dinner and Entertainment

On Monday evening Chairman Lester Armour and his staff provided what was voted to be the nearest to a 100 per cent good time ever enjoyed at a packers' convention. They will not get through talking about this dinner-dance for a good while to come.

It was held in the Main Dining Room and Avenue of Palms at the Drake, a spot which needed no "gilding of the lily" to

make it attractive. More than 600 ladies and gentlemen sat down at 7:30 p. m. to a dinner which speaks for itself:

CROUSTADE SUEDOISE
CELERY OLIVES
MEDALLION OF SALMON, RICHELIEU
ENGLISH LAMB CHOP
INSTITUTE STYLE
SPECIAL BAKED POTATO
STRING BEANS, MORNAY
SALAD, ROTHSCHILD
TOASTED WAFERS
MOUSSE NOUGATINE
ASSORTED CAKES
MOCHA

During the dinner and throughout the evening Cope Harvey's Orchestra played for dancing, and it was music that moved some of the oldest of the old-timers to take the floor every time it started up. In fact, the demand was so insistent that it played for two hours beyond the allotted time.

The entertainment included an operatic ensemble of ten voices which delighted the assemblage with the good old war-horses from "Lucia" and "Carmen," as well as modern selections. A typical dancing team of the Paris music halls, Sandrissi and Copelli, labored under difficulties on the marble floor of the Drake dining room, but managed to please with a variety of artistic and grotesque dance creations.

The star of the bill was Rae Samuels, the "blue streak of vaudeville," who sang number after number of her song hits and had the crowd calling for more when she was compelled to rush back to the Palace to take her place on the bill there. The entire performance was under the direction of the Orpheum Circuit management.

The Reception

What in professional parlance is known as an "added attraction" was the formal reception on Tuesday evening, at which the Vice-President of the United States and the speakers at the Public Conference were the guests of honor. This was another new feature of convention programs, and one which indicated some-



WHERE THE DINNER AND ENTERTAINMENT TOOK PLACE.
Main Dining Room and Avenue of Palms, Drake Hotel, scene of the most delightful convention festivity on record.

thing more of what Institute members think of themselves and their industry.

The affair was held in the beautiful new grand foyer and grand ball-room of the Palmer House, than which there is no handsomer setting anywhere in the country, even at the White House.

Convention guests and their ladies gathered in the foyer and were introduced by President Oscar G. Mayer to the Vice-President of the United States, General Charles G. Dawes, and the other guests of honor, who were President Fred W. Sargent of the Chicago & North Western Railroad, President W. S. Farish of the American Petroleum Institute, President Edward S. Jordan of the Jordan Motor Car Company, and Ernest Robert Graham, of Graham, Anderson, Probst & White.

Following the reception there was a musical treat. Edith Mason, prima donna soprano of the Chicago Opera, accompanied by Frank St. Leger, one of the conductors of the opera, sang the waltz song from Gounod's "Romeo and Juliet," and a group of songs ranging from a negro spiritual by Harry Burleigh to a delightful bit of Mr. St. Leger himself. The applause was so enthusiastic that Miss Mason was moved to respond with the famous entrance scene from Puccini's "Madame Butterfly," and later with "The Last Rose of Summer."

Another artist who entertained was Miss Grace Freeman, violinist. Miss Freeman, although handicapped by the frigid atmosphere of the grand ball-room, played most acceptably compositions by Kreisler and others and delighted the assemblage with her rendition of the "Melody" by Charles G. Dawes, with the Vice-President-composer himself as a listener.

Buffet refreshments were served later, and dancing in the grand ball room was carried on to music by the Victorians.

The Annual Banquet

The historic event of convention entertainment programs always has been the annual banquet.

This year this affair had a new setting, in the grand banquet hall of the new Palmer House. It was the handsomest setting for a packers' banquet since the famous English dinners and Elizabethan banquets of the old days in the Gold Room of the Congress—than which there never has been and probably never will be anything more picturesque.

The attendance this year numbered more than 800, a record for packers' dinners, and the event was a decided success in every particular. A typical Paul Ash orchestra played for the entertainment of the diners, and the one and only Eddie Kavanaugh led the assemblage in a number of the good old songs. The Baldwin Male Quartet—Dan Baker, James J. Whalen, Frank Bennett and Mark Love—sang (when it could be heard above the din) some rousing popular numbers.



MRS. R. H. GIFFORD
Chairman Ladies' Entertainment Committee.

Preceding the dinner the guests assembled in the grand foyer and sampled the appetizers there provided, later finding their tables in the banquet hall. The menu:

CONSOMME IMPERIAL		
CELERY	OLIVES	ALMONDS
TURBOTIN AU RIS CARDINAL		
CUCUMBERS NOISETTE		
CLUB SIRLOIN STEAKS BERNAISE		
POTATOES AU GRATIN		
BRUSSELS SPROUTS SAUTE NATURAL		
SALAD AMERICAN MEAT PACKERS		
CRAISSIN SALE		
BOMBE AU MARONS GLACE		
PETITS FOURS	MIGNARDISES	
CAFE		

At the speakers' table, beside Chairman Lester Armour and President Oscar G. Mayer, were George M. Reynolds, chairman of the board of the Continental and Commercial National Bank, Chicago; Captain Norman Allan Imrie, Edward A. Cudahy, F. Edson White, Thomas E. Wilson, Frank J. Hagenbarth, L. F. Swift, John T. Agar, Sam Thompson, E. A. Cudahy, Jr., Myron McMillan, F. S. Snyder, John W. Rath, John J. Felin, J. A. Hawkinson, Charles E. Herrick, L. E. Dennig, A. T. Rohe, G. F. Swift, E. M. Schroth, W. F. Schludberg, P. D. Armour, and W. W. Woods.

At the conclusion of this feast Chairman Lester Armour of the Banquet Committee arose and opened the proceedings.

MR. LESTER ARMOUR: Gentlemen, the Toastmaster of this evening needs no introduction; that is probably why it is my pleasure and privilege to try and introduce him. He is a man I am sure that we all consider our friend, a man who has been President of the Institute for two years, a man who has given devotedly and unselfishly of his time and his ability to the institute.

The work that he has done and the results that he has accomplished I am sure every one of us realizes and appreciates. I think we will all agree that we are most fortunate in having him as our President for this coming year.

Introduces the Toastmaster.

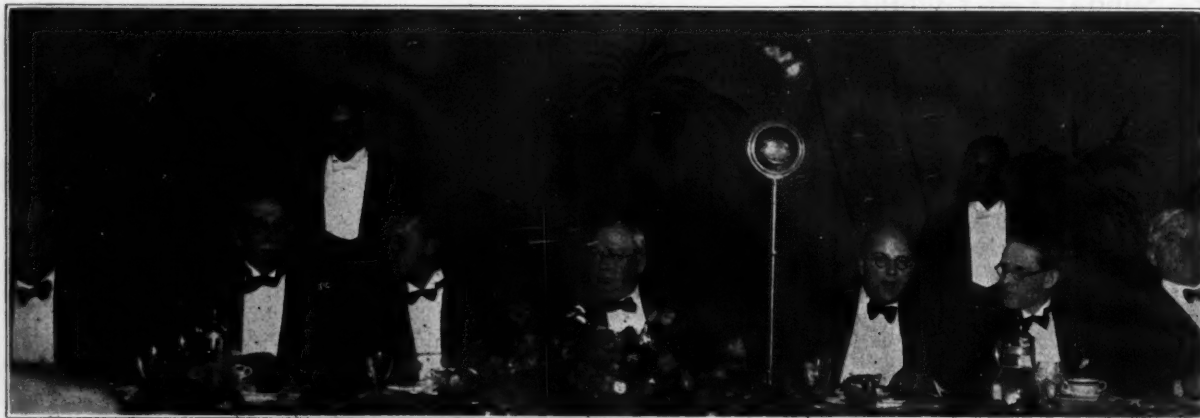
Gentlemen, I take great pleasure in introducing Mr. Oscar G. Mayer, Jr., President of the Institute of American Meat Packers. (Applause)

PRESIDENT MAYER: Gentlemen, will you kindly relax? Mr. Lester Armour, my dear friend, is primarily and always a gentleman, and his gentility is again this evening in complete control. I thank him sincerely for his remarks. I want to take revenge and say to this assembly that the entertainment that you have enjoyed at this convention (and I know it has been outstandingly enjoyed by you) has been of this gentleman's fabrication. (Applause)

Thanks Entertainment Committee.

I hereby express not only my personal thanks but that of the entire convention to him and to his immediate associates, Mr. Paul I. Aldrich, Mrs. R. H. Gifford and Mr. Ralph D. MacManus, and those people who have so loyally assisted him in his efforts.

Now to the proper business of the evening, this business of toastmastering, toastmastering, or toastmastication, or whatever the word is that is involved. I have had great difficulty in conquering this job, and it is not conquered yet.



AT THE SPEAKERS' TABLE AT THE ANNUAL BANQUET IN THE NEW PALMER HOUSE BANQUET HALL.
Left to right: F. J. Hagenbarth, president Wyoming Wool Growers' Association; E. A. Cudahy, Sr., Lester Armour, chairman banquet committee; George M. Reynolds, speaker; president Oscar G. Mayer; Captain Norman Allan Imrie; F. Edson White.

I went to my dear friend, Whitfield, my Mentor and Nestor, one might say, and said, "Whit, what are the ethics of this work of conducting a meeting?"

"Well, Oscar," he said, "let's not talk about the ethics, let's take the singular first."

"All right, Whit, what is an ethic?"

"Well, don't you think we ought to call Arthur Lowenstein on that? Isn't that a question of scientific research?"

What Is an Ethic?

And Arthur Lowenstein was duly called in. I said to Arthur, "Arthur, what is an ethic? What is the ethic of this situation of toastmastering?"

Arthur said, "The best source I can point to in connection with this is a book recently written by Al. Rohe, 'The Nature of the Be-yeast,' page 192, paragraph 4, where I quote: 'The ethic, unlike the ham souring bacillus, is neither bacillus, germ, microbe, nor mole, but a yeast. It was first discovered by Captain Cook when he visited the Friendly Islands in 1867, that amiable Archipelago whose virgin jungle shores are kissed by the tepid turquoise waters of the South Pacific.'

"The ethic was imported into this country in a cargo of broom corn in 1914, mysteriously escaping the watchful eye of the immigration officials. It later divided into two strains, we understand, one applicable to New York and the other to the rest of the country. The western strain is spreading with great rapidity," says the author, 'to the corn belt on account of the easterly winds and much to the relief of the Department of Agriculture.'

More Light on Ethics.

But, after all, that is not quite satisfactory, gentlemen, one must go deeper. This is not the last word on the subject. I am like the boy in this question who asked his father the meaning of the word "ethics," and the father said, "My boy," (as we usually do, gentlemen) "that is not a thing that can be explained in so many words, but I can perhaps give you an illustration of the point."

"Today a gentleman came into the store and bought a suit for \$20, and just as he was leaving the shop I noticed with great surprise that he had given me two twenty-dollar bills. Now, my son, the question of ethics involved here is, should I tell my partner." (Laughter)

But we are gradually closing down on the point at issue, and that point can perhaps best be illustrated by a little French story that is many years old but that I have always enjoyed as a little morsel.

A French lecturer was once asked by an English woman's club in London to come over and talk to them on the subject of woman suffrage. He came, and this is what he said:

The Bewildered Frenchman.

"My dear ladies, I have come to talk to you on zee subject of woman suffrage, but I do not wish to cock-roach upon your time." And when he had divested himself of that phrase there was a gale of laughter among the ladies, much to his embarrassment, too.

When he got home that evening to the house of his English friend Percy, he related the experience of the afternoon, and he said, "Percy, I no sooner started my lecture, I had no sooner told zee ladies zat I did not wish to cock-roach upon their time, than there was terrific laughter, I was most embarrassed."

Percy said, "Why, of course, my dear fellow you were embarrassed, you should have said 'hencroach'."

"Oh," he said, "zee feminine." (Laughter)

I think the point has been captured. The ethics of toastmastering is brevity, not encroaching too much upon the speaker's time, and I thank you, gentlemen, for the

45 minutes that you have given me to establish this point. (Applause)

Introduces Speaker of Evening.

Now, I wish to give myself the honor of introducing the speaker of the evening, George M. Reynolds.

George M. Reynolds has been identified not only with the growth of our city but with the growth of the entire Middle West. He comes from the State of Iowa, from the state so closely involved in our own business, and from the age of fourteen he has been identified with the banking industry and all of that period closely allied to the packing and stock raising business.

He knows our business, I suppose, as no other banker in the United States today. He knows our problems; and I know that he is sympathetic to them, I know also that we can learn much from him, and we shall hang on his words.

Gentlemen, it gives me extreme pleasure to present to this convention Mr. George M. Reynolds, Chairman of the Board of the Continental and Commercial National Bank. (Applause)

MR. GEORGE M. REYNOLDS: Mr. Toastmaster and Gentlemen: I think most



PAUL I. ALDRICH
(Editor THE NATIONAL PROVISIONER)
Chairman Music and Entertainment
Committee.

of you might reasonably surmise that the rotundity of my figure would indicate a pleasure upon my heart to be any place where they would have good things to eat. I am not so sure, now that I am upon my feet, but that there has been a conspiracy in bringing me here tonight because as I look out over this audience and see the sylph-like figures of these delegates, I am rather inclined to believe that I have been brought here to illustrate what a continual application of your commodities will do. (Laughter)

The Sylph-Like Delegate.

I have been told by your Chairman that we ought to devitalize. I guess that is not exactly the word he used. But it has been indicated to me very clearly that you have been in very strenuous session for the last few days and that you really would like to have a good time.

I don't know exactly what he meant by saying that to me, but nevertheless I am going to take advantage of that statement by saying that I have for some years been telling a story, and I didn't know where to go to have it authenticated until I was invited to this meeting.

This is the story of a man who went into a restaurant and ordered a beefsteak. When it came out he, didn't like the

looks of it, neither did he enjoy the odor. He turned it over with his fork on the plate a time or two and said to the waiter, "Here, this doesn't look good to me. You had better take it back."

The waiter took it, and instead of taking it to the kitchen he took it to the cashier's desk. The cashier in turn turned it over two or three times with the fork, and the waiter brought it back and placed it on the table, and the guest said, "Well, what about it?"

He Bent the Steak.

"Well, the cashier says you will have to pay for it, you bent it." (Laughter)

I find that it is a little difficult to corral any considerable number of stories that would be apropos to this particular business, but I have in mind a story of a little boy who had been invited to the preacher's house for dinner.

The invitation came about two weeks in advance of the time when the dinner was to be served, and the mother coached this little fellow very carefully. And after some time she thought the little boy was in sufficient trim that he could go down to this dinner and do her credit so far as manners and actions were concerned. When he came back she said to him, "Johnny, how did everything go?"

"Oh, it went pretty well, Mother."

"Pretty well? Then something did happen!"

"Nothing much, Mother," but he qualified everything he stated.

What Did Johnny Do?

Finally the mother said, "You tell me this minute just what did happen. I know you must have done something that scandalized me."

"Now, Mother, don't get excited. There was a little incident that happened, but it wasn't of much moment and nothing for you to be disturbed about. When the maid passed the beefsteak I took my knife and fork and tried to cut the steak, at which it jumped off on to the floor."

"Oh my, Johnny, you have ruined me forever!"

"No, don't be disturbed, Mother," he said, "I just passed it off as nonchalantly as you please."

She said, "How did you pass it off so nonchalantly?"

"Well, Mother, I went right on with my eating and didn't look up and said, 'Well, that is always the way with tough beefsteak.'"

I sometimes tell the story (and I will have to tell that and others with apologies to some of my friends, at least) of an English vaudeville team. They had been going around the circuit and at a given point one of these men was telling the third person just what happened at a given place.

The Audience 'Issed 'Enry.

He said, "Well, you know, 'Enry 'e went on to do 'is stunt and when 'e was 'alf way through they 'issed 'im and 'issed 'im something fierce, too, but 'Enry kept on until 'e completed 'is stunt. Then I went on to do my turn, and what do you think, when I was 'alf way through they began 'issing 'Enry again." (Laughter)

I heard a story in San Francisco a couple of years ago that struck me as being rather funny. A monologue man was doing his turn in the Orpheum Theater, and he told this little story:

"Boys, if the bloom has gone out of the cheeks of your wife and they seem a little sunken and she is a little sallow complexioned, you don't need to go to the divorce courts and divorce her and get a new one. All you need to do is to take her back to the beauty parlor."

"They can raise her face, take out the wrinkles, and they will change the angles of her eyebrows and her ears a little bit and they will with proper use of modern paints turn her out of that shop looking just as well as she ever did, just as well

as she looked the day you married her. Of course, there is one little detail in connection with their work that can't be overcome, because she does bring the same old chassis home with her." (Laughter)

The Hide and Leather Dealer.

A few years ago a man in Ohio, exemplifying the old Irish song that he wanted to see his name above the door, started into business. The first thing he did was to paint his name in large letters over the door. He put on the windows the sign, "Dealer in Leather and Hides."

In opening his store he punched out a knot in the door-jamb and cut off the tail of a very small calf and pushed the end of the tail in there and let the bushy part hang out as a sign.

He noticed a short time after he put that sign up that there was a man diagonally across the street watching him; he stood there and watched him for an hour. Then he walked down the other side and looked for a half hour. Finally he walked around and came by.

The man met him and said, "Mister, do you want to buy any leather?"

"No, sir, I do not."

"Well, do you want to sell any hides?"

"No, sir, I do not."

"Are you in business?"

"No, sir, I am not in business."

"Might I ask you what you are?"

"Yes, I don't mind telling you. I am a philosopher, and what I would like to know is how in the hell you got the calf through that knot-hole." (Laughter.)

The Outbursts of Melody.

I take it from the outbursts of melody which were evident in various portions of the room during the meal that there are people here of the same opinion as the colored man who went to the prohibition officer and asked if he thought he would have any trouble in getting the wine for sacramental purposes that his colored church needed.

The officer assured him that he didn't think he would have any trouble, but asked him how much they would want. He said that he didn't know exactly but he thought perhaps about a barrel would satisfy them.

Upon being asked what particular wine they used in their sacramental service he said, "Now that's funny you should ask me that question, because night before last the congregation done had a meeting on that, and mistah, they voted unanimously they would take gin." (Laughter)

A colored boy in the trenches who was a lieutenant was told by the captain that he would like to have him take twelve men and go over the top and get a Gatling gun that had been bothering them for some time. He left him and late in the day the captain saw the colored boy and said, "Did you obey my orders?"

"Yassa, yassa, I obeyed your orders."

"Did you take twelve men and go over the top?"

"Yassa, yassa, we went over the top all right."

"Did you find that Gatling gun?"

"Yassa, Captain, we found it all right."

"Well, did you bring it back?"

"No, sir, Captain, we didn't bring it back with us."

"Why didn't you bring it back?"

"Captain, when we got over there we found somebody was using it." (Laughter)

She Wanted to Wear It.

I think that boy must have been a brother to the colored girl who went into a drug store and said she would like to get one cent's worth of insect powder. The clerk said, "Mandy, I can't wrap up one cent's worth of insect powder. That is such a small quantity it is impossible to wrap it up."

"Boy! Who asked you to wrap that powder up. We don't want that powder wrapped up, you just take and kinda blow it down the back of my neck." (Laughter)

A temperance lecturer was lecturing and

was telling the audience what a wonderfully bad effect the use of alcohol had on the tissues of the stomach. This must be an old story, otherwise it would not be applicable, of course.

By way of illustrating his point he brought in a glass of water, and in the second glass he had a big fishworm and in the third glass he had some whisky. To illustrate his point he dropped the fishworm out of the second glass into the water and, of course, it just went down to the bottom.

He said, "Now I will show you how it will work when it is put into the whisky, illustrating what effect the whisky will have on the tissues of your stomach." He dropped it into the whisky and it crumpled up, it was dead instantly.

A Way to Kill Worms.

Some man in the back row in a flannel shirt rose up and said, "Mister, excuse me, sir, but would you mind telling me the brand of that whiskey, I have had worms for forty years." (Laughter)

A traveling man stopped long enough to pay Mandy, a very rotund colored lady, to have her picture taken. They gave her a



RAE SAMUELS.

The "Blue Streak" of vaudeville, who made the hit of the evening.

dollar and sat her down on a little mound and began to get ready with the cameras. She got restless and said, "Ain't you all ready, ain't you all done?"

"No, we haven't commenced yet."

"You all better hurry up and get through with that picture."

One man said, "Mandy, what is the matter with you? We paid you to have your picture taken, what is your rush?"

"Lawd knows, gentlemen, I ain't in no rush but I want you to know dis am an ant hill you sat me down on." (Laughter)

He Lost His Arrow.

A little boy in a very deferential way took his hat under his arm and went to the next door neighbor and said, "Mrs. Jones, can I come in? Can I come in and get my arrow that I shot into your yard?"

"Certainly, Johnny, come right in and get it. Do you know exactly where it fell?"

"No, I don't know exactly where it fell but I think it is sticking in your cat." (Laughter)

She Had a New Papa.

A little girl in New York had gone to a function of another little girl perhaps fourteen years of age and after a little while the little guest said to the hostess, "I see Mary, that you have a new papa this year."

She said, "Yes, we have."

"How do you like him?"

"Well, we haven't had him very long, we don't know how we will like him."

The guest said, "Well, he is a real nice fellow and I think you will like him right much. We had him last year."

She was the sister of the little girl about the same age who was playing with another little girl one afternoon and they got into an altercation and the little hostess said to the guest, "I am done with you, I am offen you for good. You can take your doll and your playthings and go home, and you can stay there because I never intend to invite you back again, you are no good anyway. You are just an adopted child."

They Picked Her Out.

Of course, that would hold most adopted children but it didn't hold this little girl. She said, "That is all right, I will take my doll and playthings and go home and I don't want to come back. I am going to tell you that I know I am an adopted child and I admit it, but my mother told me something and I know it is true, and it was this.

"She said that she selected me out of 50 or 60 of the nicest and daintiest she could find, and when you came your mother had to keep you whether she liked you or not."

Another little story that is in a sense apropos of this meeting and people engaged in this line of business, I guess, is this:

The Mystery of the Lost Hams.

A man in the country killed some hogs and had put down several nice hams, and one night when he was away somebody got into the cellar and robbed him of these hams. The family decided they would not say a word about it to anybody, and in that way they hoped to find out who had robbed them.

In a few days this man was met by one of his neighbors who said to him, "Mister Jones, I understand that you have had some bad luck."

"Bad luck? How is that?"

"I understand you have lost some hams."

He said, "Sh, sh, sh, don't say anything about that. You and I are the only people in the world that know about that, and if I were you I wouldn't talk about it very much."

Now, Mr. Toastmaster, I don't see how after all the hard work that these men have put in during the week, I would have the face to try to talk anything very serious or talk seriously for a very long time. However, I do think that in all public meetings where men are brought together from different sections of the country there should be a serious thought run through all of their conferences.

I want to say that I am a great believer in the convention because as representing different industries, I think that it is the most effective way in which business men can go to school in the school of experience, where they can rub elbow to elbow with each other and learn the things that are useful and practical and helpful to them.

A Believer in Conventions.

I am a great believer, too, that all these conventions are helpful in this, that they create forums before which men who are not accustomed to it are taught to stand upon their feet and express their views publicly and give expression to their thoughts publicly.

It is a wonderfully helpful thing to men who can have some experience in that way, and I believe these conventions not only promote a wider acquaintance and the spirit of good fellowship among their members, but I am sure that the Meat Packer Delegates of every other convention that I have had any experience with go about their work very seriously. I am sure that they take their work seriously.

The public has become so exacting in

business these days that men who are successful in any line of endeavor have to cut pretty close to the center of things. They have to adhere very closely to the principles of business and work very closely together if they keep under their overhead chart.

What Convention Work Means.

That is what all this convention work means; it means a development of the knowledge of business in which one is employed and it means a development of the personality of the men who attend these conventions.

No man can go for years to conventions of this kind and sit around the table with men from every other section of the country and go home without carrying home with him many new ideas and many new theories which he himself can put into effect in his own work when he tries to do it.

It seems to me that the most potent thought to business men now and ever is the thought of what lies just ahead of us in the way of business. Don't think by that that I am going to be wild and go to prophesying as to just what is ahead of us, but after all that which we hope to see in the future can be measured somewhat by that which we have seen in the past and that which is transpiring today.

That we have been going through an era of moderately good business, an era of fairly satisfactory prosperity since the first of January, is evidenced, I think, by very many things. We in the banking business use two yardsticks which give us, we think, much information and at least much encouragement along these lines.

One is the question of the car loadings of commodities throughout the entire country, another is the question of the exchanges, bank clearings and bank exchanges.

Car Loadings Increased.

The car loadings for 1926, or for forty-one weeks of that time, were 1,600,000 more cars than had been loaded for the same period in the previous year. In other words, there had been 41,600,000 full carloads loaded on our railroads throughout America in the forty-one weeks, which is 1,600,000 more than a year ago.

On the other hand the clearings for this same period of time in 1926 were \$504,000,000,000 against \$462,000,000,000, or an increase of \$42,000,000,000 over the previous year.

When we get statistics that we regard as authentic that prove to us that the railroads are loading more cars during a given period of time than they have loaded in a similar period in the previous year, we think we can make a fair calculation from that. The carloads represent the quantity and the exchanges represent the dollars, the value of the commodity.

When you talk about the exchanges being \$504,000,000,000 in forty-one weeks and reflect upon the fact that in 1913 there were only \$167,000,000,000, or not quite one-third of the clearings at this time, you can get some impression of how the business of this country has grown.

It does not necessarily mean that it has grown three times in quantity, but it certainly has in value.

An Excellent Credit Background.

When we take all of these things into consideration and reflect that our Federal Reserve Banks have 70 to 72 or 73 per cent of their entire cash means in cash in their vaults, thereby having a wonderful background for credit, if it is needed. And further take into consideration that we have approximately half of the gold that is in circulation in the world, it seems to me that the foundation upon which we are resting is one of which we may well be proud and with which we should be moderately well satisfied.

Of course, I recognize and I think we all appreciate that this country is in in-

initely better shape physically, financially and in every other way than any country in the world. The great loss due to the war, loss in men and loss in property, has made a scar which will be 50 years healing; in fact, I doubt if it is eradicated entirely in 50 years.

Conditions abroad are getting a little better all the time, but it is necessarily very slow. The fact that they have in so many of the European countries the depreciated currency makes it a great handicap for us to do business with them and for them to do business in the world elsewhere.

England First in Gold Standard.

England, of course, has been the first to get away from the depreciated currency and go back to the gold standard, and England is entitled, I think, to a world of credit when we take into consideration what she has undertaken to do along the line of paying her debts and making good her obligations to the world in view of her enormous expenses and losses throughout the war. England had made considerable progress until this strike proposition with which she is now struggling overtook her.

I was in Paris at the time of the gen-



R. D. MacMANUS.
(Armour and Company)
Secretary Banquet Committee.

eral strike of 5,000,000 people. In fact I delayed my trip to London several days in order that order might come out of the chaos that then existed.

I want to tell you that the attitude of the British people in London and in the British Isles was a lesson for the rest of the world. It was marvelous how they stood together with their backs to the wall, and it was marvelous how quickly they scattered the forces which were trying to damage and destroy their business.

Had they succeeded in settling the coal strike at the same time they settled the general strike, I think England would have been in position to go forward very rapidly in her industrial activity, but unfortunately they did not do that, and unfortunately it is not settled yet.

What General Strike Meant.

We see much in the papers about it, but unless you read of it in detail I doubt if you appreciate the magnitude of that strike. When you take into consideration that there have been for months 1,100,000 miners out of employment refusing to make a settlement of the strike, you will appreciate what it means.

Already they have reduced the people to whom they are paying doles to a point a trifle below a million. It went up to

nearly two million during the strike, and the last I knew there were twelve or thirteen hundred thousand people still getting doles from the public treasury and doing no service for it.

We in America cannot understand that, but I fail to find a single Englishman of prominence who criticizes it. He says that they cannot very well abandon those people.

When the Call for Volunteers Came.

When Lloyd George called for volunteers, the Labor Party in England voted almost unanimously that they would not join the army. He did succeed in putting the great majority of them into the army, but it was done under promise by Lloyd George and all that represented the government at that time that they would stand by those people until they got employment after they returned home.

The smaller world business which has curtailed the output of their factories, the antiquated methods of their factories, and the further crop of young men coming on who have taken the places of these older people in the shops, all has made it absolutely impossible up to this time for them to do that.

So England today in dealing with this strike is dealing with one of the most important and one of the most vexing and one of the most disastrous problems with which she has had to contend even during or since the settlement of the war.

We have hopes that some settlement will be reached; of course there has been a trickling back of these men to work, disobeying their orders of their unions. Mr. Cook, who is the head of those unions, has been deposed, and Parliament is going to be convened very soon now in the hope that they may work out a settlement.

A Help to the World.

As one who has been in England recently and who has seen how strenuously the people generally are working to accomplish their salvation, I sincerely hope that they will have success. Their return to a gold standard basis was a wonderful help to the rest of the world, and it was a wonderful help to us, too.

Just now, a loan is being floated in this country to help Belgium get back on to a gold standard basis, on some basis of value for her franc. And Italy is negotiating, and France, of course, who has had more than bad luck in the depreciation of her currency and is most anxious to get back to a gold basis, but they have a good many things to do yet before they can hope to accomplish that.

I regret to say that there are many people in France, people in high places, people with whom I came in contact, who believe that their best method is to follow Germany through the depreciated currency experience and eliminate their debts by paying them off in currency that has no value.

That does not prevail, however, with the majority of people, and I believe now that they are making an earnest effort to stabilize first the value of their franc, after which I am sure that a very determined effort to get back on the basis of a gold standard with the franc valued at something between three and five cents will be attempted.

Mussolini is frank in his expressions of the opinion that the greatest need of Italy is to get back on a gold basis.

Mussolini a Great Man.

I don't know what you as individuals think of Mussolini and what he has accomplished in Italy, but I have been there twice and have stayed some little time each time since he has been in command of things there, and I want to say to you that I think he is one of the greatest men the world has ever produced.

He is a dictator, it is true, and as a dictator I think some day somebody will—what do we say—bump him off. I think

that is liable to happen; I think it will happen.

He has been very lucky so far, but in talking with the bankers and business men and politicians of that country they say it does not make any difference, his ideas and ideals have been so inculcated in the minds of the people of Italy that they will go right on on his theory of things as they have during his lifetime.

The only thing that can prevent Mussolini from accomplishing what he has undertaken to do is to get to a point where he will have some selfishness or some personal pride in what he is doing. Thus far I think he has been able to put the cause at stake ahead of the cause of his personal interests.

If he can go on to the end on that basis, I think he is going to accomplish a wonderful thing. However, we all recognize that when a man is supreme it is a pretty difficult thing to expect him always to be absolutely unselfish and always to consider the good of the masses rather than his own personal good. But I have great hopes for Italy; I think in the three years between my two visits there it seemed to me I could see a fifty per cent improvement.

The Situation in Germany.

In Germany, of course, they are forging forward very fast, and in my judgment that country in a very few years will be in the best condition of any of the continental countries, and indeed she may crowd England so far as that is concerned.

Don't forget that in a period of about 60 to 65 years she went from practically no place in the world's trade to second place, and a nation that could do that before the war will do some things now that the war is over, and she is working in that direction.

The situation in England would seem to me to be distressing and very depressing in many ways. I saw in London more evidences of crippled soldiers and more evidences of poverty as a result of the war than I saw in any of the other countries.

How they keep the cripples out of the streets and out of sight in France and in Italy and these other countries I do not know, but you rarely see anybody who is crippled or on crutches, and you rarely see anybody begging on the basis of having been in the war. In London they seem to let the bars down, and on the street corners everywhere you will find soldiers crippled who are trying to sell this or that or trying to do some little thing which will enable them to make a living.

What It Means to America.

I speak of these things as they relate to foreign countries because they have such a bearing upon our own country. Of course, so long as European countries were not doing anything that was constructive, we in America, or many of us at least, opposed our loaning money to them.

I personally, to the extent of my ability wherever I was on my feet or in the discussions with individuals, opposed American loans to Europe when it meant only paying their losses, their running expenses. But I said then that whenever the time came when America could be helpful in a constructive way I would go as far as anybody would in helpfulness to them.

I think generally speaking they have done enough to justify our believing that they are on the upgrade in a constructive period, and I think, therefore, that we are now in a position to do a greatly increased business in Europe, and to do it safely and in helpfulness to them as well as in ultimate helpfulness to this country.

A Wonderful Country.

America is so much better off in everything. Somebody said when I landed in New York, "What is your greatest thought about this country?"

I said, "Well, the most wonderful thought I have about it all is that I thank God I am an American and live here and don't have to live in any of these places I have seen." (Applause.)

When I see the opportunities for young men and for older men and see the opportunities for business and know that we are going through a very prosperous and successful period, of course I am glad that I am an American, and I think every other American who lives here need do nothing more than make a hurried trip to Europe to come back one hundred per cent plus American.

You are not doing business in Europe entirely, although if I understand the situation correctly your exports of meat products of various kinds constitute a very important part of our total exports. Way back in 1913 when we were exporting \$2,100,000,000 of goods to Europe, we thought we were doing an enormous business. During the war we ran that up to \$8,800,000,000.

Since the war our exports have kept so high that it has been a great surprise, I think, to most of the American people. They have been greatly depleted over there in men and in the service of men.

Their capital has been taken from them; they are next door to poverty, so far as the individuals, the rank and file, go. Yet they have all gone to work earnestly and honestly to redeem themselves in their respective countries.

French Individual Better Off.

I think if I were to express an opinion I would have to say that I believe the individual in France is better off than the individual in any of these other countries that I have visited. That is due to the fact that the French have not collected their taxes from the individuals as other countries have done, and therefore they have neglected their debts and have not paid or attempted to pay them.

We ought to bear in mind that we owe to Mr. Mellon and his committee in Washington a great debt of gratitude for the manner in which they have handled these foreign obligations to the United States. I wonder if it is generally understood and generally known that the proposed settlement with France contemplated the paying back by France of only a trifle more, with interest on it, than they were loaned in money and given in goods after the Armistice was signed.

The \$1,400,000,000 which was extended to them after the Armistice was signed, plus the interest, practically makes the gross amount which the committee at Washington agreed to settle with them for, and that is the claim which they are jockeying about over there.

Three years ago they said openly and violently to the individuals who were there that they never intended to pay, that they didn't owe it, that they had saved us from trouble and it was our duty to pay it, and so on and so forth. Louis Loucheur, who perhaps is the richest man in France, was then stumping the country telling the people to put themselves in an attitude of mind that they did not owe this debt and were not going to pay it.

Debt Officially Acknowledged.

Thank God since then they have acknowledged the debt publicly and officially. My mission of discussing it ceased when I understood they had publicly acknowledged it and intended some way to try to pay the debt, although I am not particularly enthusiastic over the frantic manner in which they are attempting to pay it now, that is by trying to postpone any agreement with our government.

However, the world is moving toward progress. The European countries are moving toward progress, and just in proportion as they progress we are going to progress with them.

We have the man power, we have the money, we have the credits, we have the

gold, and I think American men have the business genius to take care of the business of this country in the world marts, no matter where it may be.

Must Buy Goods from Europe.

Personally I recognize how difficult it will be for Europe to pay us unless we buy some goods from them, and there are people in this country, and many of them, too, who feel or seem to feel that we ought not to buy a dollar's worth there but ought to sell them all we can.

When I mention this I am getting on thin ice, therefore I am not going to go very far with it because I know I would find an airhole somewhere. We will find, before we get through with the settlement of the world's obligations to us, that the tariff—I mean our tariff, not Europe's—will have lots to do with it.

I am a Republican and I have believed in the tariff and I still believe in it, properly, but I do not necessarily believe in a tariff to the point of prohibition, and if we expect those countries to pay us back in gold coin and give them no opportunity to sell their goods and make no exchange in commodities with them, it is going to be a long, long time before they can pay.

America Will be Fair.

I do not pretend to tell you what the solution ought to be or will be. But I do know that as time goes by the American people will meet those conditions in all fairness and in justice, and if it is developed then that these people are unable to pay, a modification of the debt probably will be made.

I don't know what it will be or when; nobody else can tell you. I do believe, though, that those debts will be treated just as we as bankers now treat the obligations of a company or an individual that has had bad luck and is unable to pay.

I think we will find some way through which we can help them out, but I hope that we will be able to get these debts all agreed upon and tentative settlements made anyway before we commence discounting and before we are accused by too many countries of being Shylocks.

There is a great feeling in all of Europe, I think, against us, and they seem to think that we are all made of money individually as well as a nation, and they do not see any reason why we should quibble over the question of a few billion dollars.

Packers Also Have Problems.

Gentlemen, you are in a business that for some years has had more or less difficulty. I refer to the time of President Roosevelt and other times when the packing industries of the country had some difficult problems to contend with.

You still have some and always will have because you represent such an enormously big business. I am glad to see these meetings and these discussions and this getting together, because it means that you will adhere to very conservative methods in whatever you do in the conduct of your business.

If you adhere to those methods and work out your problems in the future as you are trying to do now, I am satisfied that you will get your full share of the prosperity and the profit that go with what we call this world business.

The Farmer's Difficulties.

Sometimes I think that the difficulty with the farmer is lamentable. They have many difficulties now. Nobody can be more sympathetic for the average farmer than I am, because I am a farmer-banker myself. And even as a young boy I did not commence in the bank for a couple of years after I should have been introduced because I was out in Iowa holding a plow handle and following harrows.

Up to that time they did not have any implements on the farm that a man could sit down on and ride, and just about the time I got ready to leave the farm they

began to introduce those riding machines, and it was a great source of regret to me that I couldn't stay a little longer.

A man from Nashville asked me today if I lived in the country and had a farm. I said, "No, I had my farm experience at the other end of the line when I was a boy. I have a son who is very happy in the country, but so far I am perfectly satisfied to take mine out living in Chicago here close to the lake."

The Farmer and the Packer.

The farmer and the packer are so interrelated in their relations with each other that one is bound to affect the other. I can well remember that during the war we would go down to Washington and a senator would say to us, "Come in here, I want to show you something," and he would pull out some papers from the farmers and show that they claimed they were losing fifteen dollars a steer.

Then we would come back home and scan the statements of the packers and wonder where that fifteen dollars went. I sometimes think now that the great difficulty with the packing industry is that they cannot find some wizard, some witch, who can do something for them.

I will tell you just a little story to illustrate my point, and then I will finish the point. In California everybody is a booster. It doesn't make any difference how old he is, he is a booster for his state. You may be determined to avoid any discussion of the country, but it is bound to come up and everybody around you is for California against the rest of the world.

The California Booster.

I have a story that I tell out there occasionally when I get into an atmosphere of that kind. A few years ago there was a land exposition given at Chicago in the old Coliseum under the auspices of The Chicago Tribune. I don't know how they got into it, but at any rate they advertised it. It was the exploitation of the sale of Montana and Idaho land.

During that time, a little fellow blew into our bank, a talkative little guy. It didn't make any difference whether he had a special audience or not, he would talk anyway.

He said, "That's a wonderful country up there in Idaho and Montana where they can get water on it. Why, they can raise 1,200 bushels of potatoes to the acre. After seven years an apple orchard will net you \$2,711.00%."

He had been down to the Coliseum and had read all the literature, he had watched their movies, he had heard every lecture there was there, and he had it down pat and could lecture about as well as those people could. He went on that way for a little while, and finally a little red-necked fellow looked up at him and said, "Say, mister, I guess that's all right. Probably they can do that if they can get water on that country. You know, I lived down in Los Angeles, and around Los Angeles they raise all them things. But say, stranger, we've got you skinned a mile when it comes to raising the buckwheat-cake trees."

"Buckwheat-cake trees! What do you mean?"

The Buckwheat Cake Tree.

"Well, that's a tree the blossoms of which are nice, light blown buckwheat cakes, and you know ours is a sunny country. The trees bloom from seven until ten-thirty in the morning, and ours being a sunny country, we've lots of flowers. After sun-up the bees go out on the flowers and bring back honey and put on the cakes."

"We have a devil of a time keeping them hot for late risers, but we've got Burbank at work at the roots of these trees and we hope to overcome that so that the late risers will get hot buckwheat cakes the same as early risers."

I tell that story when I get in the corner and have to, and it is the only counter-irritant that I have discovered yet to a California booster.

Packers Need a Burbank.

I say in this connection that it seems to me what this Association or this industry needs is some wizard like Mr. Burbank who can in a reasonable time produce beef in which eighty-five per cent is tenderloin and sweetbreads and things of that kind. We are all too prosperous to eat forequarters.

We can't sit down to a table of stewed beef and potatoes any more, we've got to have the regular cuts, and the smaller the housekeeper the more certain it is that she has got to have a porterhouse or a tenderloin. I don't know what you do with all the forequarters. Of course, I know some of your troubles, but I have not yet got to where I can help you eat them.

It is a good deal like Adam Bede said a few years ago when I got him to come down to the Bankers' Club to make a talk on the high cost of living. He said it wasn't the high cost of living, it was the cost of high living that bothered us. He said he had a friend in South Dakota who had a big farm there and he had to build a gymnasium so the boys could get exercise. (Laughter.)

The Good Old Days.

He said a farmer would buy anything he could sit down on provided he could buy it on a year's time. And furthermore he said we had changed our methods of living; that in the old days when Henry VIII invited his wife out back of the woodshed for a little discussion about some social function she had attended, if she did not come back for the next few years nobody made any inquiry about it. But now you can't even hit your wife on the head with a little stick of stovewood without the whole neighborhood getting into it.

He said that when he was a boy the hens laid eggs and sat around on them and raised families, but now the social functions of the hens and roosters were to great and too numerous for them to sit and hatch.

He said, too, that he knew a young man who had spent twenty-five years of time and most of his father-in-law's money trying to find a brand of whiskey that tasted as good coming up as it did going down.

That is probably a homely way to express it, but there is more or less truth in it. Our methods of life have changed

so that we are not willing to get back to the simple ways that we used to have.

Using Up the Squeal.

I don't know what is becoming of the packers. I am greatly disappointed in you in some respects, because when I heard that you had utilized every particle of the animal except the squeal I did think you could have beat the radio and brought that out somewhere. Instead of that you let the electricians get the advantage of it.

Speaking of Adam Bede's story about the hens reminds me of a little story of a breakfast at which our Ambassador Choate was the guest of honor in England. The breakfast was around noon, of course. They were serving eggs in little cups.

A Quick Thinker.

Mr. Choate very deftly cut off the end of his egg, and the lady sitting next to him undertook to do the same thing. It dropped in her lap and rolled on the floor and over in the corner. She was very much distressed and she cried, "Oh, Mr. Choate, Mr. Choate, I've dropped my egg! What shall I do?"

He said, "Cackle, madam, cackle."

Now, my friends, I have already taken more time than I should have taken. I have followed your Chairman's injunction not to be very serious, too. He said he thought you needed relaxation.

I do feel that whatever is the farmer's trouble in a way is your trouble and mine as well, and this question of the farmer's attitude is one that has been talked about a great deal and it is very much easier to talk about it than it is to apply a remedy. But I think you are so interwoven with the agricultural industry itself that you probably bear a closer relation to their success than perhaps any of the rest of us. When you remember that 40 to 42 per cent of the buying power of this country is vested in the farmer under normal conditions, you will have an impression of what it means to this whole country.

Lessen Spread Between Costs.

I think that we have got to find some way to lessen that distance between the cost and the price which they get. I don't know what is to be done, though.

I do know that the man who gets into the field with a pair of overalls behind a plow and is his own foreman and says, "Come on, boys, let's do this," is the kind of farmer getting along moderately well now. But the farmer who wants to enjoy the company and society of his tin Lizzie four or five days out of the week is having a desperate struggle to make both ends meet.

I don't say that is all that is the matter, but we have got on to a higher plane of living; as Adam Bede said, it is not the high cost of living, it is the cost of high living.

It is possible that we may have to find some way to get on to a different basis. Nobody recognizes more than I do how difficult it is for a man whose family has once tasted the luxuries of life to have to undergo a change. As a nation I hope we have not reached that point.

But I know from a dozen comparisons that I can make and have made during the days when the farming industry thought it was prospering wonderfully that many of them did not make much money. I went out to my own home in Iowa to talk to my father's and mother's old friends.

I thought I would like to go back there, when the war was practically over, and tell them what they had been doing, how fundamental they had been in their labors and efforts, staying on those little farms; they had saved the day, so far as the war was concerned, by producing foodstuffs.

A Fundamental Business.

I wanted to tell them that they were in the fundamental business, just as you



SANDRISI AND COPPELLI.

Typical Parisian Vaudeville artists who danced at the entertainment.

people are in the fundamental business. By the fundamental business I mean in the production and distribution of foodstuffs. I put foodstuffs ahead of every other thing in the world because we must have foodstuffs if we live. Therefore, I think that everything that pertains to the production and distribution of food means the fundamental business.

While there I said that I doubted whether any man there had made any money in farming the last five or ten or fifteen years, notwithstanding his apparent prosperity. I said, "I believe you are living up the increased value of your land. You are spending the excess of your income." When I was through one of my relatives took me to task and said, "I think you made a terrible boner."

So we sat down there on the outer ring with a big crowd of those men, and I said, "Let's go through this." I could remember the names of a lot of the old people and what they were worth when I left.

When I left farm land was worth \$45 an acre; they then thought some of that land was worth \$500 an acre. I didn't.

We got twelve names finally of men who were living, and I gave a statement of what I thought they were worth at the time I was there nearly 30 years before, and then we took an inventory of what they thought they were worth then, and I think you would be surprised to find that just one man out of twelve had made a little money in farming; one man had broken even, so that made two that did not have losses. All the rest of them ran from 25 to 80 per cent in the use of the growth in value of their income.

The Economics of Life.

I said, "You, I, no one who pays any attention to the economics of life has any right to spend more than he earns with the sweat of his brow and the use of his brain." If we were to follow that injunction I doubt very much if we would run into these periods of depression.

In addition to that, they had had all this trouble out there, and not only had they spent the increased value of their land as they thought it was worth then, but the land has gone back fifty per cent at least in value in that community and it is very difficult to sell now, because every man in the community has a large tract of this land and it is being offered at bargain prices.

That is the situation, and the comeback is not going to be quick, because every failed bank and every going bank has so much land that it is pushing on the market and it is seeking buyers for, and after a while receivers will force the sale of it and there is not going to be that quick comeback that we would all like to have.

Facing Big Problems.

Those fellows have real problems. We have some problems here, but they are nothing as compared to theirs, and of course, we were fortunate that we did not buy a lot of land. But we have other problems.

The farmer used to think, or some of the politicians made him think, that Wall Street was to blame for his condition. When we began to read statements where enormous corporations after the Armistice had had losses of \$12,000,000 to \$25,000,000 or \$50,000,000 a year, the better element of the farmers came to know that they were not in a class by themselves, that we had a real problem in the whole world.

That problem is being settled now, and you and I have our small parts in it and we will have our small parts in it for years to come if we keep in business and are active in the industries which we represent.

I thank you. (Applause.)

A Round of Humor.

Following Mr. Reynolds the toastmaster presented President Sam Thompson of the American Farm Bureau Federation and President Frank J. Hagenbarth of the

Wyoming Wool Growers' Association as guests of honor.

He then introduced Captain Norman Allan Imrie, an officer in the Great War and a member of the faculty at Culver Military Academy, who convulsed the assemblage with an address in which he mingled humor, poetry and serious prose in happy combination. His topic dealt with his experiences as a chambermaid to steers crossing the Atlantic en route to Birkenhead, and later with his dilemma as an employee of the "gut department" of a packinghouse.

Wave after wave of laughter thoroughly digested the feast of the evening, and the conventioners adjourned to go home pronouncing this the "best ever" in the way of Institute gatherings.

The Theater Party

While the men were banqueting on Wednesday evening the ladies had their annual theater party. Nothing is too good for the ladies on such occasions, and the committee selected one of the greatest at-



DENNIS KING
Star of "The Vagabond King."

tractions in the country, "The Vagabond King," playing at the Great Northern Theater. This famous operetta is presented by a great company with the original Dennis King in the leading role, and the ladies witnessed a wonderful performance.

The ladies were taken from headquarters at the Drake to the theater in taxicabs, and returned to their hotels after the performance. Nearly 200 ladies witnessed the presentation, and decided that it was a proper finish to a wonderful week.

THE GRACIOUS HOSTESSES.

As usual, the Ladies' Committee covered itself with glory in the way it looked after the feminine visitors to the convention. Ladies' registration headquarters were established in the Avenue of Palms at the Drake Hotel, and this was a favored spot for many of the men as well as the visiting ladies during the convention days.

The chairman, Mrs. R. H. Gifford, was constantly on duty, and was ably assisted at all times and in all places by these assistants: Mrs. Lester Armour, Mrs. Ralph S. Coughenour, Mrs. Robert C. McManus, Mrs. Richard W. Howes, Mrs. Oscar G. Mayer, Mrs. Victor H. Munnecke, Mrs. Walter S. Johnston, Mrs. Horace O. Wetmore, Mrs. Arthur D. White, Mrs. Harry J. Williams, Mrs. William Whitfield Woods.

Sectional Meetings

Detailed plans for the model packing plant of 1930 were taken up at the sectional meetings held on Friday and Saturday, October 22 and 23, prior to the sessions of the convention proper.

The operating, engineering and construction and chemical sections joined in their discussion of what should constitute a model plant a few years hence, while the sales and advertising and credit and collections sections joined forces to discuss model practices. Purchasing for the model packing plant also came under discussion in the purchasing section, and in the livestock section the buying of livestock.

All papers dealt with ideals and improvement in present practices, some of which can be put into operation at once, while others will take years for development and perfection.

The Ideal Packing Plant.

The Friday morning session of the combined operating, engineering and construction and chemical section devoted its attention to engineering and construction, Allan McKenzie presiding.

The capacity and location of the ideal plant was discussed by A. T. Kearney, manager of the commercial research department of Swift & Company, while its construction, design, lighting and ventilation, building materials, ornamentation and surroundings were presented by H. P. Henschein, of Henschein & McLaren. J. M. Lenone, motive power designing engineer of Armour and Company, gave his ideal of the power plant and of refrigeration.

The afternoon session took up packing-house operations, under the chairmanship of Dr. R. F. Eagle.

Myrick D. Harding, general superintendent of all Armour and Company plants, talked of what he believed would be the method of operation in the beef and small stock division of the model packing plant.

Howard Wilson, superintendent of the Columbus Packing Co., Columbus, Ohio, presented his ideal of improved equipment and operation in the model plant, while the equipment and operation of the by-products division was ably discussed by R. E. Yocum, general superintendent of the Cudahy Packing Company.

The discussion of the construction and operation of the model packing plant was followed on Saturday morning by opinions on the chemical control of this plant, with Dr. W. D. Richardson presiding.

The general subject of control of the raw material so far as it related to beef and pork was presented by Edward N. Wentworth, director of Armour's Livestock Bureau. In the case of beef the discussion turned to quality and palatability as effected by age, sex, feed and finish; the control of soft and oily pork was also discussed at some length.

Dr. R. F. Eagle, assistant to the president, Wilson & Co., talked on control of the quality of the product, including government control, regulatory requirements and their application.

A paper showing much work, extended sampling and a comprehensive knowledge of the subject, was presented by Dr. C. R. Moulton, director of the department of nutrition of the Institute of American

Meat Packers, on some factors bearing upon the control of moisture in sausage.

Dr. W. Lee Lewis, director of the department of scientific research in the Institute, talked on the control and prevention of spoilage in the packinghouse, illustrating his paper with some interesting lantern slides.

The paper on the control of the curing process, by F. W. Kurk, chief chemist of Wilson & Co., was read by Dr. C. D. Lowry, Jr., in the absence of Dr. Kurk, from the meeting.

Miss Gudrun Carlson, director of the department of home economics of the Institute, talked on control by meat cookery tests. So interesting was what she had to tell the packers that she held their attention closely in spite of the fact that many must have been feeling the pangs of hunger.

This completed the program of the joint meeting of the operating, engineering and construction, and chemical sections.

Sales Advertising and Credits.

The sales and advertising and credits and collections sections, held their joint meeting Friday afternoon.

Linking advertising with sales was the subject of a paper by Guy C. Smith, advertising manager, Libby, McNeill and Libby, while Dr. C. R. Moulton of the Institute staff, talked on a new element in food advertising.

Chain stores vs. independent dealers and their relations to the packer constituted a paper by Charles H. Knight, vice-president of the Louisville Provision Co., and I. M. Hoagland of the branch house department of Armour and Company talked on collections as a sales problem.

Purchasing Practices.

The meeting of the Purchasing Section was also held on Friday afternoon, with John G. Hormel presiding.

The coal outlook for 1927 was discussed by C. F. Richardson, president of the West Kentucky Coal Co. Why it pays to buy quality lithographing was the subject of a talk by Horace Reed, president of the Niagara Lithographing Co., at Buffalo, N. Y.

W. C. McGinn, of the Weyerhaeuser Lumber Co., at St. Paul, presented "Lumber, with movies by Shevlin, Hickson Co., Bend, Oregon, picturing modern lumbering." Modern ideas in purchasing were ably discussed by B. W. Robb, general purchasing agent, Jacob Dold Packing Co., Buffalo, N. Y.

The Livestock Situation.

The livestock section held its meeting Saturday afternoon, with a full attendance. Edward N. Wentworth presided.

Problems in the present system of marketing live stock were discussed by J. A. Hawkinson, president of Allied Packers, Inc.

F. W. Waddell, vice-president of Armour and Company, discussed the trends and situation in the swine industry, while A. E. Petersen, vice-president of Wilson & Co., gave the trends and situation in the cattle industry.

Reports on important livestock projects now in operation included that on the study of the soft pork problem, by Dr. C. R. Moulton; the effect of feeding on palatability of meat, by E. W. Sheets, chief of the animal husbandry division of the U. S. Department of Agriculture; swine type tests, by Prof. F. G. King of Purdue University; and reducing livestock losses, by H. R. Davison, director of the department of waste elimination and live stock, Institute of American Meat Packers.

All meetings had an enthusiastic attendance, and those present in each section had the opportunity to hear and enter into the discussion of the problems of greatest interest to them.

[Publication of many of the papers read at these meetings will be made at a later date.]

Trade Exhibits

No trade convention is complete without the presence of those who provide the equipment, supplies and service to that industry—and who very often offer to their customers practical advice which it is not easy to obtain in another way.

In the meat packing industry such men are accepted as valued associates and advisers. Trade exhibitions are not permitted at Institute conventions, but the private headquarters of equipment and supply concerns in the Drake hotel were interesting and informative places to visit. Some had exhibits and some did not, but in all there was advice and information and a spirit of helpfulness available which was by no means unacceptable to packers and packers' employees.

Cincinnati Butchers' Supply Co.

The "Boss" people did not maintain headquarters at the Drake, as they have a permanent exhibit at their warehouse on South Halsted street. It is safe to say that most packers visited there during the convention, and were shown the wonders of "Boss" equipment by vice presidents J. J. Dupps, senior and junior, Oscar Schmidt, J. P. Harris, engineer McTavish and the rest of the staff—not forgetting the popular "Bea" Littlestone.

Mechanical Manufacturing Co.

Upon entering the headquarters of the Mechanical Manufacturing Co., at the Drake Hotel, visitors were impressed with the very excellent arrangement of panels illustrating and describing fully the machinery and equipment they manufacture for packing houses. Starting with the first panel and right on through until the last one, a complete arrangement of machinery and equipment for the packing house was illustrated by photographs and installation pictures, together with detailed plans. Pamphlets and catalogs describing each of the mechanical installations were available at each panel. The entire display carried out in full detail the company's slogan, "If Its For The Packing House We Make It." To give complete details and see that all visitors were properly welcomed the following men from the mechanical staff were on duty: F. N. Beeson, Gen'l. Mgr.; J. W. Hubbard, Sales Mgr.; H. E. Johnson, A. H. Miller, J. E. Castino, J. C. Mellon; J. F. Banks, and K. D. Kubaugh.

The Cellophane Company.

The Cellophane Company exhibit at the Drake Hotel created considerable interest and clearly demonstrated how Cellophane as a wrapper for meat products makes the package appealing to the eye and appetite of the purchaser. Various products such as sliced bacon, dried beef, pork, links, frankfurters, pork butts and other specialties were exhibited in the Cellophane wrapper. R. M. Horsey, assistant manager of sales, was in charge of the exhibit, assisted by A. W. Shaffer, the Chicago representative.

Gereke-Allen Carton Co.

An exhibit of shipping baskets and cartons was shown by the Gereke-Allen Carton Co. of St. Louis, Mo., at their headquarters at the Drake Hotel. Their 5, 10, 15, 20, 30, 40 and 50 lb. shipping baskets drew the attention of many visitors. The flare side and light-weight are features of interest to all shippers of meat products. Edward G. Gereke, president of the company, and Jacob Frankel, representative, were on hand to greet the visitors and to give any information desired.

Mono Service Company.

The Mono Service Company of Newark, N. J., manufacturers of the famous Kleen

Kup paper package for sausage meats and similar products, was represented at the convention by its vice-president and general manager, the genial Elbert Beeman, and Charles Tyler, general sales manager. This company specializes in service to its customers and advice on merchandising problems, and Messrs. Beeman and Tyler were busy at this all during the convention.

The Lamb Corporation.

The Lamb Corporation had on exhibit at the Drake Hotel one of their lard and compound filling machines. Made entirely of aluminum, the machine was given an unusual setting against a purple velvet drape and was illuminated with flood lights which made it very attractive in its commanding position. Mr. Fee, Mr. Peter and Mr. Stewart were in attendance, describing fully the advantages of their lard and compound filling machine, which has attracted the attention of the entire industry in the last few months.

Allbright-Nell Company.

The Allbright-Nell Co., at their headquarters at the Drake Hotel, showed various samples of lard produced by the Laabs process. An interesting feature in this connection was the fact that Mr. W. B. Allbright served doughnuts fried in lard made by the Laabs process. In having these doughnuts fried in his own home, Mr. Allbright found there was no odor from the cooking, which is usually the case. As a real Halloween treat, sweet cider was served with the doughnuts. The company was represented by the following members of their staff: W. B. Allbright, N. J. Allbright, J. G. Allbright, Dr. Lundell, Bob Jordan, A. E. Kaeslin, J. M. Sorensen, and W. D. Broughton.

Lavin's Prague-Hansa Salt Co.

Meat products cured by Lavin's Prague-Hansa salt were exhibited at the company's Drake Hotel headquarters and interested hundreds of convention visitors. The exhibit showed Jumbo bolognas and pressed ham cured in 24 hours, boiled hams which were cured in five days and bacon in 12 days. The meat products were put on exhibit at the start of the convention, and after three days and nights of exposure without refrigeration, they were found to be holding up in color and flavor 100 per cent. Mr. Harry Lavin, who spent so much time in Germany making arrangements for the marketing of this salt in the United States, greeted the visitors, together with K. G. Potts, the general manager of sales of Lavin's Prague-Hansa Salt Co.

Specialty Manufacturers' Sales Co.

The exhibit of the Specialty Manufacturers' Sales Co. was very interesting and showed a complete line of O. K. knives and plates, in addition to the very popular H-S Superior stuffer piston. Mr. Chas. Dieckmann was in charge and accorded visitors every possible service. The inventors and manufacturers of the H-S Superior stuffer piston were also in attendance, they being Mr. A. C. Van Hooydonk and Mr. George J. Schrauder.

Morris Paper Mills.

The Morris Paper Mills' exhibit at their Drake Hotel headquarters was very interesting from the standpoint that it showed a very economical way of advertising the product on the counter of the retailer without any additional expense. The counter display cartons manufactured by this company are manufactured so that they are sufficiently strong to guarantee safe arrival at destination and in addition are chemically treated to prevent mold. A large number of well-known packers around the country are using this counter display carton and finding it very profitable. The men in charge of the exhibit were Mr. Paul Walker and Mr. R. C. Denton.

Bits About We, Us & Co.

The greatest ever!

Such a hit that it even warmed up the weather.

Everybody "lamped" the flower show at convention headquarters. Some beauties!

Howard Smith was early on the scene, and you couldn't tear him away with a tow line.

The departmental meetings on Friday and Saturday were better attended and more valuable than ever.

They tried hard to get R. E. Yocum to tell 'em how he made his oleo oil. All R. E. did was sit and smile or maybe whisper a few zephyrs.

When you get a team like "Doc" Eagle and Myrick Harding on the platform, you are bound to get action, and a lot of fun along with it.

Never saw such a turnout of packer livestock buyers before. There's still hope for world peace, apparently.

Frank Waddell smiled his warm smile and gave 'em a lot of good advice, but he declined to tell 'em how many hogs or how much!

E. A. Cudahy laughingly insisted that he would not go back on his last year's speech about hogs.

"Doc" Lowry was some salesman for the Institute's service laboratory. Even tried to get a newspaper man to submit samples for testing. Good thing he didn't, Doc. You'd have needed a gas mask!

Dr. Embree and Bob Carter are getting to be such able movie impersonators that we expect to hear Will Hays has kidnapped them before long.

Wesley Hardenbergh went into high gear and stayed there all through the convention. The Director of Public Relations is a married man now, and keeps in training.

Biggest opening attendance and—what is even more remarkable—biggest closing attendance on record.

Charlie Herrick made a hit with his shot at the U. S. Shipping Board as a party to an ocean freight trust. Uncle Sam had better watch out for Charlie.

The boys all said it was just as much fun to be good as to be otherwise. In fact, it was more fun, and the ladies liked it much better.

Would you ever have believed that packer bunch would open a convention by drinking tea? Next thing we know they'll be saying grace at the banquet!

Our Oscar gave the Institute's first pilot a new title, the "George Washington of the Institute." Are we to infer that T. E. W. used to cut down cherry trees up in Canada?

When banker Reynolds had told his sixteenth story in succession in opening his speech at the banquet, a packer banqueter was heard to ask: "Say, is that really Reynolds? Or is it the funny man?" It was the banker, and he could be funny, too.

At the conclusion of the convention address of Vice President Woods one listener remarked: "That speech ought to be printed in the North American Review for its philosophy, and in the Saturday Evening Post for its popular interest!" (You'll find it in full, Mr. Man, in your own magazine, THE NATIONAL PROVISIONER.)

John Anderson, general manager of the Pittsburgh Provision & Packing Company, brought Mrs. Anderson, as usual, and they did not miss a thing. John even went upstairs to view with pride the exhibit of his Irish bacon and other products wrapped in cellophane, which has

given them a considerably added consumer attractiveness.

Ethel and Marie Major of Mishawaka, Ind., were there with Papa Major, and again shared honors with the Vogel sisters as convention belles.

Max Trunz, Jr., of Brooklyn, represented his father's interests at the convention, and is another of the younger generation who is fast coming to the front.

W. B. Mullally of the American Can Company was first to arrive and last to leave. He has never missed a convention. His old side-kick, "Salt" Williams, showed up once and then faded away.

Elmore Schroth as usual made a dignified and genial head for the Cincinnati delegation.

This is the first convention the "Boss" of the Cincinnati Butchers' Supply Company ever failed to attend. Charles G. Schmidt was indeed missed. May we soon hear his "Ta-ra-boom-de-aye!" again. He was ably represented, however, by his son, Oscar Schmidt, J. J. Dupps, Sr., and J. J. Dupps, Jr., Everlasting Bill Sweet and others.

L. A. Kahn, of E. Kahn's Sons Co., Cincinnati, was present with Mrs. Kahn and daughter. He is very proud of the progress of the new plant, which will be the largest in Cincinnati.

Fred Highbie was there, as lively as usual, and as popular. When they want salt they don't have to go Myles for it—only wire Fred!

We feared the meeting would end without C. M. Bell, but he rang in from Jacksonville the last day. Thanks for relieving our fears, C. M.

Harry Altman was buzzing around for Sayer & Company. You can't lose Harry.

Hooray, says De Lay, we got the 250! He meant railroad receipts. After strenuous canvassing on the part of Director DeLay and his charming assistants the required number were rounded up to entitle travelers to a reduced return fare. They almost hugged good-natured Charley Street of Cleveland when he turned up with the 250th.

"Prince Albert" Rohe turned up this year with the Duke of York, otherwise known as Albert Rohe, Jr. A chip off the old block in every respect, and being trained to step into Dads' shoes with honor to the family.

L. H. Guthery, of Marion, O., was another late comer. L. H. must have got lost on the links.

Charley Peters of McKeesport, Pa., and John Peters of Williamsport, Pa., both attended the convention. By the way, boys, ever hear the story about two other towns in Pennsylvania?

Myron McMillan didn't turn a hair when the banquet funny man got off that moss-grown gag about re-naming Minneapolis and St. Paul. It was too old, and besides, Myron's from St. Paul!

Tom Breslin of Los Angeles and Jim Doyle of San Francisco cried "Hear! Hear!" when banker Reynolds was talking about California. He couldn't faze them for a minute!

R. S. Cox represented V. W. Joyner & Company, Smithfield, Va., the famous Smithfield ham people. Joe Healy of Baltimore initiated him at his first convention.

F. C. Rogers, the Philadelphia and New York broker, was missed. But he sent this message from abroad: "Motoring; arrive Regina Palace Hotel, Stresa, Italy, on November 4. Advise all friends everything well. Best regards." Good luck to Cooper in his quest for health.

Our old friend Steve Conway chaperoned president Jacob Gerst of the Gerst Bros. Packing Co., St. Louis, and after the convention was over they scouted Packington for new ideas for the plant they are building, and which will be the very latest in everything.

Where was Jimmy Hills? Well, we thought we'd lost him, but we hadn't. He turned up, indispensable as ever.

Isaac Powers of Terre Haute got a good start Sunday—out on the golf course with Al Eberhart. Any time Al misses a round, let us know!

William Fritzinger of Washington, D. C., was on hand to sing the praises of Our Oscar, whose house he represents in the capital.

Jesse Dietz, head of the meat department of the American Stores Company, Philadelphia, says he wouldn't be surprised to see automat meat markets before very many years. You'll have to invent slots for paper money, Jesse, if that's the case.

Son John came along with J. J. Felin from Philadelphia, taking the place of traveling companion occupied for so many years by Hard Hat Riley.

J. S. Scala, Utica, N. Y., introduced Mrs. Scala to her first convention, and she liked it, especially when she met Vice President Dawes.

It would not be a packers' convention without Otto Schenk of Wheeling, W. Va. Dad brought along son Albert and showed him his first convention.

Carl Hauck was on hand for the departmental meetings, but returned Sunday to Cincinnati. You see the Professor can't neglect his classes.

The polka dot effect displayed by the Executive Vice President made quite a hit with the ladies.

Did you know W. B. Allbright was an expert chef? The Sunday before the convention he took possession of the family kitchen, and cooked enough doughnuts (with Laabs process lard) to feed visitors to the Allbright-Nell headquarters all week. He swears the kitchen was odorless while the frying was going on, which is a tribute to the lard as well as the cook. Cider and doughnuts—nothing stronger—was the Allbright-Nell menu at headquarters. Good for you, W. B.

Albert Johnson, representing the Herf & Frerichs Chemical Co., St. Louis, is another packers' convention veteran. Albert can remember "way back when."

It brought up memories of our little friend Jimmy Murphy when J. J. King, of the J. W. Murphy Co., Omaha, registered. Not size, but association. We all miss Jimmy, J. J., when it comes to sociability.

L. E. Griffin and H. G. Davy, of the P. G. Gray Co., Boston, had another perfect score. They liked the 1926 model entertainment, too.

The Rochester Packing Co. was ably represented by Superintendent O. E. Espey, Master Mechanic E. W. Hunter and Sales Manager W. F. Rayhill. There's a happy family for you! President Fred was hunting, but where was Looie, boys?

Wilson P. Codling, vice president and general manager of the Albany Packing Co., and Superintendent Madsen were convention attendants. Here's another of Fred Tobin's formulas working out successfully.

F. W. Keigher, manager of car route sales for Wilson & Company, was missed at the convention, in which he was to have had a part. He was in the hospital and so was Mrs. Keigher. Everybody sent sympathy.

Another regular who occupied a hospital bed instead of a convention place was the genial C. W. Riley, Jr., of Cincinnati, who was operated on for appen-

dicitis just about the time he was getting ready to start for Chicago. Charley was doing well at last reports. Here's a chance, boys, to do unto Charley as he has often done unto you.

Frank C. Reed of Philadelphia was right on the job again. You can't stop Frank. Toot! toot!

Say, did you see that pippin from Washington? That was Mrs. Andrew Loeffler. Oh, boy!

Charles Christman of the West Carrollton Parchment Co. never misses a meeting. Charles belongs to the class of 1912.

C. Hohman & Sons, Baltimore, was represented this time by George A. Hohman and J. H. Murphy. A live pair.

Fred Vissmann of Louisville was the tallest man at the convention. Fred has grown a foot since he licked the unions at Louisville. No more troubles, Fred. Happy days!

Well, it was good to see Mrs. George N. Meyer of Pittsburgh again. Remember when she was the belle of the convention?

That was a big bunch of retailers out at the University. National President Wm. McGonigle of Cleveland, National Secretary John A. Kotal of Chicago, the one and only John T. Russell, and W. R. Cass, the retailers' editor, all chaperoning Prof. Barnhart, who is going to teach 'em how to sell more meat to the consumer.

Have you heard the latest German song? It's called "Who soaked the label" and is rendered as a soprano and bass duet.

John and Mary Gifford ably assisted their mother in conducting the opening ceremonies at the Drake on Sunday. Thereafter they were missing—at school.

The National Box Company was represented by D. H. Pennock of Philadelphia, F. P. Mazur and E. F. Gallivan of Chicago.

Cross, Roy, Eberhart and Harris were well represented at the convention by A. W. Cross, A. L. Eberhart, L. J. Lee, Z. K. Waldron, E. L. Hicks, Jr., and C. E. Mickelberry.

J. C. Wood, Robert Burrows, Fred Burrows and J. T. McKenrick of J. C. Wood and Co. attended the convention.

E. G. James, well known Chicago broker, and staff were in constant attendance at the convention.

The Mickelberry brothers, famous for their food products, enjoyed meeting old friends and discussing future markets in connection with their requirements.

F. G. Schenk, president, and brother Edward, of the Columbus Packing Company, Columbus, Ohio, had a good time combining business and pleasure.

Broker D. J. Gallagher and staff were busy meeting old friends and working hard during the convention.

J. L. McCabe, well-known broker at Memphis, Tenn., was kept busy renewing old acquaintances and making new ones. Joe has had a wide experience in the operating and sales ends of the packing business and is developing a nice business in the sunny South.

T. E. Ryan, manager, Thomas Casey, superintendent, and Joe Duschinsky, of the provision department of the Independent Packing Co., Chicago, were busy entertaining customers and friends.

The large staff of Allied Packers, Inc., headed by their leader, J. A. Hawkinson, had a profitable as well as enjoyable week.

Charlie Herbert, of the Herbert Brokerage Co., Chicago, was kept busy greeting old and making new friends.

Schwarz & Co., well known brokers in Chicago, were represented by Wm. Rooney and S. A. McMurray.

E. C. Clair of the Republic Food Prod-

ucts Co., Chicago, was busy every minute meeting customers who use their famous canned meats.

Geo. L. Franklin, president of the Dunlevy-Franklin Co., Pittsburgh, did not overlook tucking in his "tux," and was glad he didn't.

T. E. Hanley, Jr., of T. E. Hanley Co., was busy promoting sales of certified food colors.

P. A. Jacobsen of the Interstate Packing Co., Winona, Minn., never misses a convention, where he picks up a lot of good points and new ideas, and gives out many in return.

Paul Walker and R. C. Denton of the Morris Paper Mills were a busy pair showing how counter display cartons do much to move meat products in the retail market.

Walter Best and Bill Donovan, the royal entertainers and high pressure sales agents, were doing duty in their customary fashion.

The 21st annual means the 21st time Ed Ward has been in attendance at a meat packers convention. A charming daughter of the United Cork Company's vice president attended the dinner dance with him.

S. C. Bloom, undoubtedly one of the best posted refrigerating engineers in the country, gives most of his attention to the packing industry. This year he represents his own company, S. C. Bloom & Co.

The "Boss" outfit sent its best to be sure none escaped without notice. Look them over: Daddy Dupps and son John, Oscar and Gustav Schmidt, J. P. Harris, R. L. McTavish and Wm. Sweet.

The "Kleen" package king, Elbert Beeman, a former packinghouse man, was busy renewing old acquaintances. As general manager of the Mono Service Co., he is helping the industry market their products by giving them a snappy attractive package.

Chas. (Pep) Hanson is a seasoned convention attendant, and representing as he does the Thomson and Taylor Co., he is ready to season other things.

F. R. Anderson, grand old daddy of the expeller business, believes in the younger generation taking hold. O. S. Anderson is therefore putting his shoulder to the wheel. Both were on hand.



PERSUADED TO POSE AT LAST.
Harry D. Oppenheimer yields to Ye Ed's persuasion to face a camera. His army of friends will be glad to see him.

The Big Four—not a railroad but a rattling good bunch of fellows representing the Paterson Parchment Paper Co.—are on the job at each convention: A. T. Pratt, Joseph X. Gubbins, Walter J. Cox and A. E. Grossmith.

Providing laughter with good solid facts makes Chas. Knight of Louisville go over big. Laughter aids digestion and his listeners gave evidence of being aided.

Geo. J. Schrauder, machinery manufacturer as well as meat packer, enjoyed talks on both subjects and feels he has killed two birds with one stone.

Cincinnati's leading packers were represented by Elmore M. Schroth, Carl Hauck, Louis Kahn, Jacob Vogel, H. H. Meyer and Roy Meyer. Cincinnati can always be relied upon to be amply represented. They are go-getters.

A. V. Cray and E. W. Bromilow rushed in from out of town to be on hand. "Brom" was somewhat under the weather with a frog in his throat, but Mr. Cray was like Continental Cans, usually full of goodness.

Every one knows H. B. Buckham better after each convention. He has the happy faculty of combining business with pleasure in a most satisfying manner. Another reason for the popularity of Johns-Manville, Inc.

Joe Hazen and Lee Thiltges combed the convention in sorting out the fair sex. Each should have received one of their souvenir folding combs with the compliments of the Edwin C. Price Co.

Jim Greenlee, one of Uncle Jake's right hand bowlers, hasn't missed a convention in years. Jim's delightful personality and K. V. P. Parchment make friends and customers.

Chas. Dieckmann is a true specialty man, as the name of his company would imply, The Specialty Manufacturers Sales Co. He specializes in correcting packers' and sausage makers' troubles.

Walter Richter was dispensing a lot of sunshine—with his well known smiling countenance.

Ray Robson, from the well known Heekin Can Co., again found the convention well worth the time invested. Best ever, was his report.

Kleen Kup Chas. Tyler, the sales manager of the Mono Service Co., kept pace with Elbert Beeman in meeting old acquaintances and making new ones.

E. W. Skipworth, that nationally-known traffic expert, gave the convention the once over twice.

Those towering six footers were none other than Will Kennett, C. B. Heinemann, Harry Sparks, Bob Colina, Fay Murray, J. T. Brown, C. J. Renard, B. F. Pierce, D. L. Heath, L. H. McMurray and E. R. Whiting—all of the Kennett Murray Live Stock Buying Organization—and some live wires.

The Sixth City was represented by packers, brokers and machinery manufacturers, among whom was Ben Faulb of the Cleveland Kleen Kut Manufacturing Co.

Everybody missed Harvey Nuckolls of Pueblo. Hope to see you next year. Harve!

When it is a matter of service look up Jerry Phillips, always on the job to help out and do some one a good turn.

Mannie Heyman takes real pleasure in meeting at each convention numerous of his friends with whom he is unable to keep in close touch, since he does a limited amount of traveling.

Having recently completed the building and equipping of two packing houses, Kirk Bonnell, of the National Packers Supply Co., was much interested in the subject "The Model Packing Plant of 1930" while attending the convention.

Doing the right thing at the right time seems to be Mechanical with F. N. Beeson.

Sig Strauss, president of the Independent Casing & Supply Co., found many of his good friends attending the convention and enjoyed his visit.

The presence of Frank Louer with his famous smile makes everyone happy. From the looks of the assembly most everyone must have seen Frank.

B. F. Nell has been extremely busy in the enlargement of his plant and filling orders, but made arrangements to be on hand and greet his many friends.

Previous to staying at the Drake during the convention, R. T. Randall spent a few days well up in the air on the 29th story of the Morrison.

Myron McMillan of St. Paul is a 100 per cent conventioner. Has to be, seeing he's vice president of the Institute. But Myron is a booster for everything progressive, and the progress of the Institute makes him happy.

California had two lively representatives at the convention—director T. P. Breslin, Standard Packing Co., Los Angeles, and James Doyle, executive vice president of the Virden Packing Co., San Francisco. Both are typical California boosters.

E. S. Papy represented the White Provision Company, Atlanta, Ga., and never missed a minute.

Wm. H. Ridgway, Coatesville, Pa.—affectionately known wherever elevators go up and down as "Old Hook 'er to the Biler"—arrived in time for the banquet and gave it his hearty approval. Uncle Billy has equipped many a money-making meat packer with elevators.

The Kennett-Murray Live Stock Buying Organization was represented by its heads, W. C. Kennett and Fay Murray, and a big staff of bright lights from the many markets it serves—with our old friend C. B. Heinemann as field marshal. A hard combination to beat.

A few well-known faces were missing. Two of the most missed were director Richard T. Keefe of Arkansas City, Kas., and Fred Tobin of Rochester, N. Y. It was a coincidence that both had planned hunting trips for convention week which could not be postponed, Dick in the Rockies and Fred in Canada. Bad boys! Mrs. Tobin refused to be deprived of the convention delights, and came to the meeting with Mr. and Mrs. Espey of the Rochester Packing Co. We missed Mrs. Keefe and little Kathleen, who had been a convention pet.

Otto Finkbeiner of Little Rock could not look unhappy if he tried, but he came near it this year, with his old side-kick, Dick Keefe, absent. Never mind, Otto, you have a few friends left.

A. T. Pratt of the Paterson Parchment Paper Co., now located at Pittsburgh, Pa., has not missed a convention since 1907. He was here this year, wandering around for the first time without his runningmate, vice president G. C. Mayer of Passaic, N. J. Executive duties kept the latter at home.

President N. E. Newcomb of the Lake Erie Provision Company rushed in on the last day, as a substitute for son Chester, who had expected to attend, but who was detained at home as a chaperon for the stork.

L. F. Swift attended the sessions at the University and the banquet. Looks younger than ever, and never forgets a name or a face.

Chas. C. Pearson, of Andrew Callender & Co., Liverpool, is getting to be a regular conventioner. During the war, when he was British Food Ministry representative, he was a speaker at the convention, and again two years ago. During this year's convention he received a cablegram an-

nouncing his election as vice president of the Liverpool Produce Exchange and Provision Trade Association, of which he was president in 1917.

Conrad Yeager was having fun with them again this year. This time it was a durable frankfurter, guaranteed not to shrink or lose its color! Con also handed out 1927 diaries to his army of friends.

Wm. J. Stange Co., manufacturers of certified food colors, were well represented at the convention by secretary F. Hartigan and sales manager H. M. Shea.

It simply would not be a convention without the Vogels of Cincinnati. Mrs. Vogel and the Misses Helen and Irene Vogel always come with Jacob Vogel, one of our gold star veterans, and their smiling faces are a never-failing attraction.

Dick Shannon, old-time packinghouse superintendent graduated to the newspaper game, spared a few hours to greet former pals at the Drake. Bill Clifford, of New York, another old-timer now in the brokerage game, looks so much like Dick—or Dick like Bill—that the two were often mistaken for each other in the convention crowd. Both chuck full of pep as any youngster.

Rotary at the convention was well exemplified by those inseparable pals, W. A. Johns of Jersey City and James Brady of Newark, and by Carl M. Aldrich of Nebraska City. They boost the six objects of Rotary as faithfully as they do the gospel of "Sell Right."

Chris Power, of the Power Packing Co., Nashville, Tenn., shed his happy smile over the convention proceedings. Chris was seen hanging around the stage door of the Woods theatre one night and rumors began to fly—until somebody discovered that Chris was keeping a date with John Price Jones of the "LeMaire's Affairs" company, who was an old schoolmate.

W. V. Jamison, Jr., president of the Jamison Cold Store Door Co., Hagerstown, Md., never misses a meeting. Vincent has an army of friends and they keep him fully occupied.



THE KING-PIN OF THE CHAIN STORES.

Jesse Dietz, head of the retail meat department of the American Sores Company, Philadelphia, manages \$11 meat markets with that city as a center, and is adding new ones every week.

During the first week in October they put on a "lamb special" and sold over 6,500 lambs. Jesse is a great booster of lamb.

He was in the packing business for 7 years and has been with the American Stores for 18 years, his total service in the meat industry being 36 years.

How times have changed! The formidable Brecht delegation of the olden days was reduced this year—in quantity but not in quality—to the veteran Sam Logwood and the Chesterfieldian Fred White. Jack Kelleher was here, but he bore the brand of the United States Can Co., as did E. R. Thompson. Kirk Bonnell was representing his own National Packers' Supply Co., and Lew Kramer carried his own card as manufacturer as well as inventor of the Kramer hog dehairer. We surely did miss the courtly Charles V. Brecht and his charming wife.

Samuel Stretch is another of the Originals, who never missed a convention since 1907. This time he had those past masters at sausage-making, Alvin Wagner and Harry Ziemer of Milwaukee, under his wing. A convention wouldn't be the same without Sam, the spice man.

What a good time Sam Nash had dancing with the good looking girls at the Monday night dinner dance! The Cleveland Provision Company's president can hold his own just as efficiently on the dance floor as he does in the packing house.

One of the forward-looking young mechanical superintendents in the industry is H. M. Shulman of the Hammond Standard Co., Detroit, Mich. He was an attentive listener and participant at all sessions.

G. L. Talley, vice-president of the Jacob Dold Packing Co., with headquarters at Buffalo, N. Y., was a close student of the plan of the model packing plant of 1930. But there were one or two things Mr. Talley thought he might like a little different in his model plant.

Howard M. Wilson, superintendent of the Columbus Packing Co., Columbus, Ohio, has ideas of his own as to how the pork division of the model packing plant should be run. But he was good enough to pass them along to his many friends.

The cattle and hog divisions of the University of Illinois were represented by Prof. H. P. Rusk and Prof. Sleeter Bull. Both of these men have been actively cooperating with individual packers in hog and cattle experiments with a view to producing a more desirable animal for the packer's use.

A. C. Hofmann, Jr., president of A. C. Hofmann and Sons, Syracuse, N. Y., with Mrs. Hofmann, were Drake guests during the convention.

Colonel Ed Wentworth was on hand at the convention sessions, but nothing was heard from him. He made up for this at the sectional meetings.

Anton Stolle, of Anton Stolle & Sons, Richmond, Ind., was an interested visitor at the convention. He hasn't missed one since the start. Mr. Stolle and J. J. Dupps, Sr., are old friends and had some enjoyable times together.

The Industrial and Development Council of Canadian Meat Packers was ably represented at the convention sessions by F. J. Schneider of the Schneider Packing Co., Kitchener, Ont., who is the council's first vice-president.

T. F. Matthews, president of the Canadian Packing Co., Ltd., with headquarters in Toronto, made a flying trip to Chicago to attend the Third Annual Conference on Education and Industry.

J. E. Wrenn, expert in fats and oils in the Bureau of Foreign and Domestic Commerce of the Department of Commerce, was a visitor at the convention. Mr. Wrenn will sail for Hamburg early in November, to become American trade commissioner there.

The sectional meetings attracted many packers who were unable to stay throughout the convention. One of these was Carl T. Fischer, who is vice-president of the Henry T. Fischer Packing Co., Louisville,

Ky. Carl already has many ideas for his model packing plant.

Henry J. Auth, of the Auth Provision Co., Washington, D. C., with Mrs. Auth, was a convention visitor. Henry is a chip off the old block and is certainly doing his part to help perpetuate the famous Auth name in the provision business.

E. D. Henneberry was on hand for both the sectional meetings and the convention proper. Many feminine eyes followed this handsome and efficient officer of the Hull and Dillon Packing Co., Pittsburg, Kans.

Myrick Harding is his same old genial self, even if he does have all the cares of the big position of general superintendent of all Armour and Company plants. No convention would be complete without Myrick, and he was at the sectional meeting "with bells on." They all wanted to know how Myrick was going to handle the beef end of the business in Armour's model plant and he told them.

That veteran of many conventions, E. S. Waterbury, now manager of Armour and Company's Omaha business, was on hand, getting as much fun as well as seriousness out of the convention as ever. Ed is one of the spotlight men in the industry. As instructor in the Omaha class in meat packing, "Prof." Waterbury is passing on to the young men much of the valuable information it took him years to acquire.

Max Chernis of the Boston Sausage & Provision Co., attended the convention with Mrs. Chernis, and found time to call on many friends at the Yards.

John H. Burns, the New York broker, was an interested conventionier. You have to get up early in the morning to beat J. H.

J. Boyle and wife of Boston spent a pleasant week meeting friends at the convention. Mr. Boyle represents the Independent Packing Co. at Boston.

General sales manager W. MacFarlane of the Sullivan Packing Co., Detroit, had superintendent Max Frankel under his wing as usual. Not that Max needs looking after, but Mac is just naturally a helpful friend and an all-around good fellow.

OUR GUESTS FROM ABROAD.

Visitors to the Institute convention from outside the United States were several and distinguished.

There was Chas. C. Pearson, vice-president of the Liverpool Produce Exchange and Provision Trade Association, one of our old-time friends.

A late arrival was the genial W. Gillespie, of Bamford Bros., Liverpool, secretary of the Liverpool Exchange, and one of the best-known men in the British trade. Everybody was glad to shake hands again with Mr. Gillespie.

R. B. Borchers, manager of the Swift fertilizer department at Buenos Aires, Argentine, took in his first convention and pronounced it a wonder. But Mr. Borchers is not a foreigner, having been brought up in the business by Carl Aldrich at St. Paul.

F. A. Williams, representative of the Swift interests at Antwerp, Belgium, was another guest who never missed a bet. Mr. Williams is a charter member of the Antwerp Rotary Club and enjoyed meeting American Rotarians.

LADIES AT THE CONVENTION.

Among the large number of ladies at the convention were noted the following:

Mrs. Paul I. Aldrich, The National Provisioner, Chicago.

Mrs. Herman A. Amberg, C. A. Durr Packing Co., Utica, N. Y.

Mrs. John Anderson, Pittsburgh Prov. & Pkg. Co., Pittsburgh, Penn.

Mrs. E. C. Andrews, Jacob Dold Packing Co., Buffalo, N. Y.

Mrs. Jacob Ammann, C. A. Durr Packing Company, Utica, N. Y.

Mrs. Henry J. Auth, N. Auth Provision Company, Washington, D. C.

Miss V. Bender, J. S. Hoffman Company, Chicago, Ill.

Mrs. A. L. Bischoff, St. Louis Independent Packing Co., St. Louis, Mo.

Mrs. K. L. Bonnell, Cincinnati Butchers Supply Co., Cincinnati, O.

Miss Gudrun Carlson, Institute of American Meat Packers, Chicago, Ill.

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Miss Ethel Major and Miss Marian Major, Major Bros. Packing Co., Mishawaka, Ind.

Mrs. Louis W. Kahn, The E. Kahn's Sons Co., Cincinnati, O.

Mrs. Geo. N. Kalbitzer, The C. Kalbitzer Packing Co., Wheeling, W. Va.

Mrs. W. W. Krenning, St. Louis Independent Packing Co., St. Louis, Mo.

Mrs. Fred Krey, Krey Packing Company, St. Louis, Mo.

Mrs. Christ Kunzler, Kunzler Company, Lancaster, Pa.

Mrs. George F. Lauth, Heil Packing Company, St. Louis, Mo.

Mrs. Harry Lavin, Stark Provision Co., Canton, O.

Mrs. A. D. Loffler, A. Loffler Provision Co., Benning, D. C.

Mrs. Geo. N. Meyer, Fried & Reineman Packing Co., Pittsburgh, Pa.

Mrs. N. R. Meyer, H. H. Meyer Packing Co., Cincinnati, Ohio.

Mrs. Myron McMillan, J. T. McMillan Company, St. Paul, Minn.

Mrs. Albin A. Meluskey, Shenandoah Abattoir Co., Shenandoah, Pa.

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Mrs. Chris Power, Power Packing Plant, Nashville, Tenn.

Mrs. A. T. Pratt, Patterson Parchment Paper Co., Passaic, N. J.

Mrs. W. F. Price and Miss Dorothy Price, Jacob Dold Packing Co., Buffalo, N. Y.

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Mrs. Lee B. Weil, Power Packing Plant, Birmingham, Ala.

Mrs. Wm. H. White, White Packing Company, Montgomery, Ala.

FORM THE '66 CLUB.

One of the interesting events of convention week was the organization of the '66 Club among packer veterans. Carl M. Aldrich of the Morton-Gregson Co., Nebraska City, is the founder, and his charter members are E. F. Rath, Waterloo, Iowa; George A. Hormel, Austin, Minn.; Fred Krey, St. Louis, and James G. Cowrie, Buffalo. Fred Krey is the baby member, since his birthday comes on January 1st.

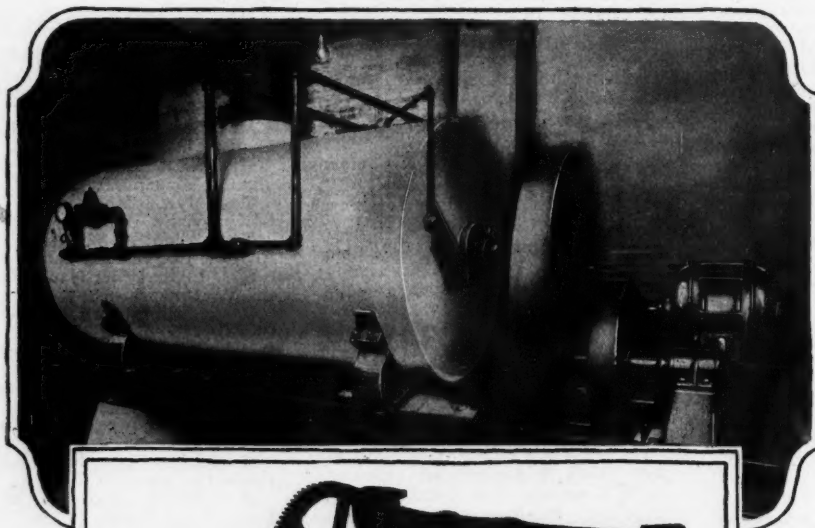
It seems that Carl is even more ancient than he looks. They gave him a 25-year veterans button, and this week they presented him with a 50-year badge. "That makes 75 years I have been in the business," says Carl, "but I'll be darned if it seems that long!"



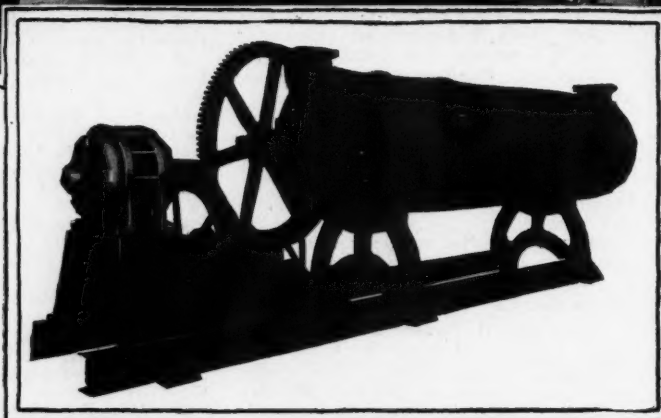
HELENE LANDON

Harpist and Singer who delighted the Sunday audience.

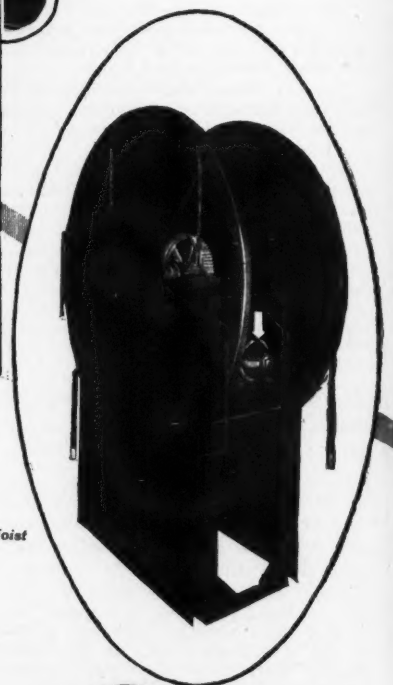
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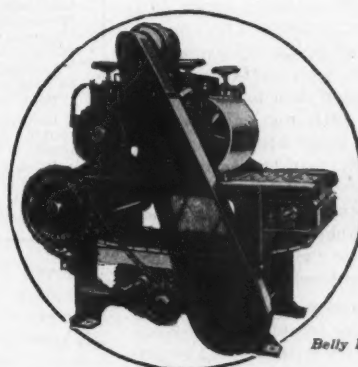
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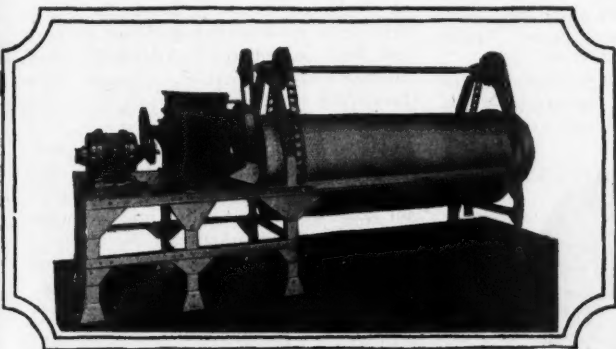
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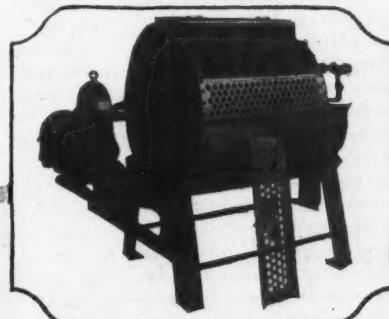
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Pork Production in the World War

Part Played by American Packer
and Producer in Feeding World
Both During War and Afterward

IX — Difficulties Encountered in Price Control

Market Glut in Spring of 1918—Stocks Pile Up—Production Increased Faster than Anticipated—Mr. Hoover's plea to the Allies to Take More Product—Orders Increased Materially—Hog Price Prevented from Falling Below Minimum.

This is the ninth in a series of reviews of the book on "American Pork Production in the World War," by Dr. Frank M. Surface, who was economic adviser to the Federal Food Administration. (A. W. Shaw Co., Chicago & New York.)

For the first time the inside history is told of the part played by the meat packer and the meat producer in the world war and the times that followed it.

Documents and correspondence never before made public are taken up in this story, and some interesting incidents and comments made known.

THE NATIONAL PROVISIONER has the serial rights to the republication of this book, and these reviews will appear from week to week until the entire story has been told.

Attention has been called to the unfavorable conditions for the hog industry which existed in this country during 1916 and the early part of 1917. The price of hogs had not risen as rapidly as that of corn, and farmers were marketing their grain and disposing of their breeding sows.

By September, 1917, not only had the stock of hogs on farms been reduced far below normal, but market receipts and slaughtering had declined very greatly. In that month (September, 1917) only 1,322,000 hogs were slaughtered under federal inspection, which is the smallest number ever recorded for a single month.

The total production of pork products, including lard, under federal inspection for that month was less than 212,000,000 pounds, whereas our normal average monthly consumption in this country of inspected pork and lard exceeds 300,000,000 pounds. Cold-storage holdings of pork and lard had also dropped to the lowest figure ever recorded.

The outlook for supplying the urgent demands of the Allies for pork and fats was not bright. It was under these conditions that the Food administration instituted meatless days and urged the public to conserve the supply of meats and fats as far as possible, in order that the Allies might be furnished with supplies necessary to their existence.

The reason for the small marketing and slaughter of hogs in the fall of 1917 was that the country had been drained of its surplus hogs under the unprofitable periods for hog production in the months which had preceded.

Market Glut in Spring of 1918.

The announcement, on November 3, 1917, of the Food Administration policy to stabilize the price of hogs resulted at once in checking the ruinous prices, but it required time to build up the supply in the country. There was also an exceptionally large amount of soft corn from the 1917 crop, and hogs were being held back on the farms to consume this feed.

Steps in the Story

Action taken to increase hog production in the early years of the War.

Voluntary agreements between packers, Food Administration and buyers of pork products.

Packers' margins controlled, license regulations, and methods of limiting packers' profits.

Efforts made to secure an adequate supply of hogs at the lowest feasible price.

Control of buying guaranteed an outlet to packer and a profit for the producer.

Cost of producing hogs determined. Production increased and hog prices maintained.

Difficulties encountered in price control.

The Armistice and the plan to open world markets to pork products.

Crisis in the American pork market.

Attempts to dispose of surplus pork.

Opposition by French to opening of blockade so that pork products enter enemy and neutral countries.

How the German market was finally opened for American pork.

World-wide speculation, due in part to long-continued blockade of Europe.

Pork for the liberated countries.

Demand for removal of government control of the meat industry made by trade bodies.

Price stabilization and its advantage to hog producers.

What American food meant to Europe in 1919.

During the months of November and December, 1917, and January, 1918, the movement of hogs to market was unusually light for that season of the year. By February, 1918, however, the effect of the stimulative price began to become apparent.

The number of hogs killed under federal inspection in February and March is usually only a little over half the number

killed in the preceding November and December. In 1918, February and March represented the peak of the year's slaughter. During the four months from February 1, to May 31, 1918, there were 14,305,000 hogs slaughtered under federal inspection, which was 2,110,000, or 17% more than were slaughtered in the corresponding months of 1917.

The total production of pork and lard for these four months exceeded by 637,000,000 pounds the output for the corresponding months in the preceding year.

By this time also the pork conservation program of the Food Administration was under full sway. The apparent domestic consumption of inspected pork and lard in March, 1918, was only 248,000,000 pounds, compared with 348,000,000 pounds in March, 1917, and 454,000,000 pounds in March, 1916.

Although the Allies were in need of all the fats they could obtain, the shortage of shipping, as well as our own internal transportation difficulties, limited the amount which they could take. Our total exports of all pork and lard in March, 1918, amounted to over 308,000,000 pounds, which was almost double the amount which had ever been exported from this country in a single month up to that time.

Stocks Began to Pile Up.

Due to the inability to secure transportation, the heavy production began to pile up stocks in the packers' hands. In March, 1918, total cold-storage holdings of pork and lard passed the 1,000,000,000-pound mark for the first time in history. By June, 1918, stocks had risen to 1,116,000,000 pounds.

At the high prices prevailing, the packers had an enormous investment in this stock. Under normal conditions, prices for hogs would have fallen rapidly to discourage further marketing. The whole of the stocks would be needed by the Allies in subsequent months after the hog-marketing season had passed, but the problem was to carry them over.

It was only through the utmost exertion of Mr. Hoover and those associated with him that a drop below the minimum price was prevented, and these needed stocks carried over until transport could be secured.

Early in 1918, the Food Administration wrote to the Allied Provision Export Commission, pointing out the trends in the pork situation then becoming apparent, and suggested that they arrange to build up stocks of pork products in Great Britain and in France and Italy also if possible.

Allies Asked to Buy More.

It was suggested that, in addition to their usual monthly purchases, they should buy, during February and March, and hold



HERBERT HOOVER.

as a reserve, about 150,000,000 pounds of pork products.

This proposal was accepted in part at least and on January 22, 1918, the Food Administration received confirmation that necessary credits had been arranged to cover approximately 100,000,000 pounds of pork products for Great Britain in addition to the usual February order.

Production, however, was increasing far faster than had been anticipated. On March 1, 1918, Mr. Hoover addressed a memorandum to Lord Reading, the British Ambassador to the United States, a copy of which was also cabled to Lord Rhonda, the British Food Controller in London. In this memorandum Mr. Hoover, after pointing out the serious temporary increase in pork supplies, said:

"We cannot allow the result of this glut to break the price to lower levels than at present or we will discourage our farmers and demoralize the whole of next year's production. To solve this situation we are confronted with several alternatives.

"The first is to remove all of our restrictions on the consumption of meats, for at least two or three months. This will greatly destroy the whole sentiment towards food conservation and will mean that our population will be eating excessive quantities of meat which will in fact be interpreted into decreased exports to the Allies at a later date.

"The second alternative is for the Allies to undertake a blanket order for all excess

production of pork products until the end of April and to either ship them to the Allied countries for storage against the period of shortage, or alternatively, to make such financial arrangements as will allow the extension of storage in this country. This will mean that the Allies will have to be prepared to take up to 450,000 tons (1,000,000,000 pounds) of pork products in March and April."

Hoover's Efforts to Relieve Situation.

Although no definite acceptance of this proposal was made by the Allies, they did increase their orders for pork products very materially. The total exports of pork and lard for the three months March, April, and May, 1918, totaled 875,000,000 pounds, and this materially relieved the situation.

Before these orders were placed, however, the pressure was so great that Mr. Hoover announced that some relaxation in the voluntary restrictions on pork consumption could be made. On March 3, 1918, the Food Administration asked the people to refrain from eating pork on only one day each week instead of on two days, as had formerly been the case.

These measures were sufficient to tide over the spring and summer months without having the price of hogs fall below the minimum agreed upon by the Food Administration. *But in the fall of 1918 a new and even more serious danger threatened to wreck this price structure.*

Disturbance of corn and hog prices by approaching armistice, recommendation of Agricultural Advisory Committee to abandon 13 to 1 ratio, determination of hog prices by controlled product prices, and new agreement of packers based on normal marketing of hogs, will be covered in the next installment of this story.

pork shows a decrease. Beef sold fresh averaged $\frac{1}{4}$ cent per lb. more in 1925 than in 1924; mutton and lamb, 1 cent; and pork, 3 cents. Veal averaged 2 cents per lb. less.

Pork products nearly all show increased production; the quantity of salted pork was greater by nearly 15,000,000 lbs.; hams by 7,000,000 lbs.; and bacon and sides by 4,000,000 lbs. The average prices of all pork products were higher in 1925, the increases in price per lb. for the different items being as follows: Hams, 6 cents; bacon and sides, 5 cents; and pork salted and shoulders, each 4 cents.

The total number of animals slaughtered in 1925 was 4,561,877, comprising 664,864 beeves, 529,028 sheep and lambs, 3,033,466 hogs, and 334,519 calves. Little change in total number is shown compared with the preceding year. The number of beeves increased by 74,236 and of calves by 28,597 while hogs show a decrease of 101,497 and sheep and lambs a decrease of 24,887.

A decrease of 23,651 is shown in the total number of animals slaughtered. The cost value of the animals was \$108,613,443, an increase over the preceding year of \$23,060,637. The average cost price per lb. for sheep and lambs was 23 cents compared with 21 cents in 1924; for hogs, 16 cents compared with 11 cents; and for calves, 10 cents compared with 9 cents. The average cost price for beeves was 9 cents in both years.

The other materials used in the preparation of meat products include 20,993,806 lbs. of cottonseed oil, valued at \$2,075,995; 29,185,676 lbs. of other animal and vegetable oils, valued at \$3,150,377; and salt, sugar, spices, etc., to the value of \$992,533. The total value of animals slaughtered and materials used was \$132,329,355, compared with \$106,764,011 in 1924.

The value of products of the slaughtering and meat packing industry exported from Canada during the calendar year 1925 was \$50,057,926, an increase over the preceding year of \$14,038,824. The imports had a total value of \$18,010,989, compared with \$15,829,269 in 1924.

Canadian Meat Packing On Up Grade

The number of slaughtering and meat packing plants in operation in Canada during the year 1925 was 74, which number is the same as for the preceding year. Ontario had one plant less, while Alberta shows an increase of one. The following table gives the location of the plants, by provinces, in 1925:

Prince Edward Island, 1; Nova Scotia, 2; New Brunswick, 7; Quebec, 20; Ontario, 24; Manitoba, 7; Saskatchewan, 2; Alberta, 6; British Columbia, 5. Total, 74.

The total value of products sold in 1925 was \$163,816,810, an increase over the preceding year of \$30,076,549, or 22 per cent. The following table shows the value of production for the years 1917 to 1925:

1917	\$206,720,718
1918	229,231,666
1919	233,936,913
1920	240,544,618
1921	153,136,289
1922	143,414,693
1923	138,218,909
1924	133,740,271
1925	163,816,810

Largest Volume Since the War.

The value of output for 1925 is the largest shown for any year since 1920, while the quantity of product as a whole, based on the dressed weight of animals slaughtered exceeds that of 1920 and of each of the four following years.

The meats sold fresh had a total value of \$64,353,759 compared with \$56,610,297 in 1924 and the cured meats a value of \$55,174,033, compared with \$38,126,440 in 1924. Other important items were,

sausage, \$5,583,151 compared with \$4,314,258 in 1924; cooked meats of various kinds, \$5,036,800 compared with \$5,120,595; lard, \$9,874,183 compared with \$9,321,000; lard compound and other shortening, \$5,994,230 compared with \$4,916,654; and hides and skins, \$5,828,355 compared with \$4,642,658.

Of the meats sold fresh, beef, veal, mutton and lamb show increases in quantity, compared with the preceding year, while

Government Can't Audit Packers' Books

After several years of litigation in the matter of the right of the government to examine the packers' books, Judge Samuel Alschuler of the United States Court of Appeals on October 27, 1926, ruled that the United States has no right to examine and make copies of books of Chicago packing companies.

This is a great victory for the packers, as the government had attempted under the Packers and Stockyards Act to place a force of auditors in packers' offices to examine and copy all books and documents of the packers, alleging that such information was essential for the use of Congress and as data for possible investigation of the packing industry.

In giving his decision, Judge Alschuler ordered that the mandamus proceedings instituted by the United States Attorney General and upheld by the United States District Court at Chicago, be dismissed.

From the beginning, counsel for the packers have insisted that certain of the packers' records were inviolable and that to that extent the Packers and Stockyards Act was unconstitutional, citing clauses in the Constitution of the United States to uphold the contention. Swift & Company, Wilson & Co. and the Cudahy Packing Company refused to comply with the government order to open their books to full and free examination.

Among other clauses in the ruling was the decision that the demand of the government was "too inclusive," also that the order was "even in excessance of the authority of the Federal Trade Commission which has wide power in these matters."

The claim of the packers that the federal courts here have no jurisdiction in this matter, was dismissed. The decision ruled further that in the event that irregularities might be discovered and an investigation be started, the books might be seized legally.

Judge Alschuler's decision was concurred in by two other judges.

Cool Mornings Suggest Sausage

Gudrun Carlson, Director, Department of Home Economics, Institute of American Meat Packers.

"To market, to market, to sell a fat pig, Home again, home again, with sausages big."

We can buy excellent sausage from the market man, but if we are among those homemakers who like to make our own meat combinations, we will probably put some lean and fat pork, about 2/3 to 1/3, through the food chopper and add a few seasonings. The meat will never be over-seasoned if we use 1 tablespoon of salt, 1 teaspoon of sifted sage and 1 scant teaspoon of white pepper to each pound of meat.

On the next cool, crisp fall morning when the ground is covered with hoary frost, we may have some of this fresh sausage for breakfast. The three old "stand bys" for breakfast—fruit, meat, and bread, may be combined into a tempting dish if you try this:

HAWAIIAN SAUSAGE.

6 links or servings of sausage
2 tablespoons flour
6 slices toast
1½ cups crushed pineapple

Fry the sausage till brown, remove from pan and brown flour in remaining fat. Add pineapple to browned flour and bring to boiling temperature and pour over toast on a serving dish. Place a hot sausage on top of each serving and garnish with parsley.

A one-dish meal at lunch time meets the demands of the busy home maker. Here is one:

SAUSAGES A LA GASTRONOME.

6 links or servings of sausage
6 medium potatoes mashed with
1½ cup milk thickened with
Salt and pepper
¼ pound grated cheese
½ cup scalded milk
3 tablespoons flour
3 tablespoons butter

Boil, mash and beat potatoes until fluffy, adding ½ cup hot scalded milk. Line bottom of buttered baking dish with potatoes and lightly press sausage into potatoes to form six individual servings. Cover the top with white sauce and sprinkle with grated cheese and buttered crumbs. Bake in oven to a delicate brown.

Sausage biscuits will satisfy those hungry school boys and girls at noon time. Try these:

SAUSAGE BISCUITS.

½ cup ground sausage
4 teaspoons baking powder
4 tablespoons shortening
2 cups flour
½ cup milk
1 teaspoon salt

Mix and sift dry ingredients and cut in shortening. Add milk, handling as little

as possible, and roll to 1/3 inch thickness. Cut with a good sized biscuit cutter (2½ inches in diameter) and crease in middle with dull edge of knife. Place a heaped teaspoonful of ground sausage on each half biscuit and turn the other half over it, pinching the two edges together well. Bake 20 minutes in a hot oven.

The meat not only makes a nice surprise in the center of the biscuit, but the whole is well flavored by the rich drippings of fresh sausage.

CREOLE STYLE LAMB.

For a pleasant change, suggest this tasty southern dish to your customers:

Melt 3 tablespoons of fat; in it cook 1 tablespoon of chopped onion and 2 tablespoons of green pepper. When these are softened and yellowed, stir in 3 tablespoons of flour and ½ teaspoon of salt.

When smooth, add 1 cup of lamb broth and ½ cup of tomato pulp; stir until boiling, then add 1 teaspoon of grated horseradish, 1 teaspoon of lemon juice, and 1½ cups of cooked meat, cut in ½-inch pieces. Serve very hot with plain boiled rice or toast.



THIRTY YEARS WITH SAME PLANT.

A long record of service has been made by John Hell, superintendent of the Nuckolls Packing Co., Pueblo, Colo. In spite of his age, Mr. Hell is quite active and taken a keen interest in the affairs of the plant.

The assistant superintendent, Evier Carlson, also has an excellent record. He came to the plant at the age of 3, and has never lost a day's pay since. He is now 33 years old. In the picture, Mr. Carlson is at the left in his shirt sleeves, and Mr. Hell is at the right.

Australian Meat Trade

Prospects Are for Smaller Exports During Coming Season

(Staff Correspondence of The National Provisioner.)

Brisbane, Queensland, Sept. 22, 1926.

This is the off season in the Australian meat trade. None of the plants in Queensland, which supplies the beef exports, are operating, and in the other States the lambs are not yet sufficiently advanced to start the export operations.

Nor are the plants in Queensland likely to start killing cattle for some time, because the season has been so adverse in the districts that raise cattle that it is not likely that supplies will be available for months after good rains have fallen. This has occurred in the southwest part of the State, but in the north, where most of the exportable cattle are raised the weather is still too dry to provide fattening material. The export of beef in the coming season will, in any event, be very small.

Sheep Prospects Good.

In other parts of the Commonwealth, however, the season has been very good. In New South Wales the numbers of sheep carried are the highest for many years, something over fifty millions. This represents over half the total number of sheep in the Commonwealth.

The Commonwealth total would have been greater only for the heavy losses suffered in the bad season in Queensland, which is the next largest sheep State as well as the largest cattle State, having about two-thirds of the total cattle carried in the Commonwealth.

The lambs in New South Wales have been somewhat backward, otherwise killing operations for export would have been started much earlier than this. The local demand for lambs for consumption is so good that prices have been kept well above export values.

This has had the effect of reducing the number of lambs going through the works. Exports during October are expected to be heavy, as the treatment works will then be in full swing.

Mutton Exports to be Small.

The mutton exports, however, are likely to be smaller than usual, owing to the depressed market in the United Kingdom and the recent restrictions owing to the caseous lymphadenitis embargo. The values for export are only 2d to 3d per lb., according to weight, etc., for bare meat. For canning the rates are still lower.

So far as beef is concerned there is yet no talk of export operations.

Meat Prices and the Retailer.

Following on suggestions that the price (Continued on page 193.)

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for Animal By-Product Liquors*

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(Subsidiary of Whiting Corporation)

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Chicago and New York

Official Organ Institute of American
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Published Weekly by

The National Provisioner, Inc.

(Incorporated Under the Laws of the State of
New York)

at the Old Colony Building, 407 So. Dearborn
St., Chicago.

Eastern Office, 15 Park Row, New York.

OTTO V. SCHRENK, President.

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Perhaps one of the greatest strides made
in the packing industry since it was found-
ed is the removal of the old suspicions and
the fear that some packer might learn how
his neighbor conducted his business.

There used to be the feeling that every
curing formula, every operation in the
packing house, must be carefully guarded,
or else the packer careless of his informa-
tion would lose business and prestige.

Compare this with the situation today,
when packers come from all over the
United States, and Canada too, to tell of
and to listen to the best practices to fol-
low in packinghouse operation, in office
routine and in the distribution of product.

The Institute convention just held was

an amazing example of the good will and
personal contact among packers. The
meeting was an inspiration to them, and
each and all went back to work in better
trim than before he came.

The only regret is that more packers
fail to realize the great influence exerted
by this contact and by the programs pre-
sented. The exchange of ideas alone, aside
from the information given, will often pay
in actual money many times the cost of
the trip. Finding the answer to the prob-
lem that had troubled the operator or the
salesman, and getting an idea that will
effect economies, make it desirable that all
companies, large and small, see that as
many of their men in executive positions
as possible attend these sessions.

One executive said, in speaking of the
convention just past, that he had attended
every convention but one, and that he
would not think of missing one. In spite
of his many years of experience, he always
learned something new. He believed that
every other executive would get just as
much out of the convention if he chose.

Commenting recently on the trade asso-
ciation and its work, an official of the
United States Chamber of Commerce said
that trade association work carried on with
the best objectives and views certainly ac-
counts for the great rise and advance in
the principles of conduct which obtain to-
day where less than 20 years ago there
was much evasion and misrepresentation,
all supposed to be necessary to secure
one's share of the business.

The properly conducted trade associa-
tion has performed a great service for
American industry by helping to wipe out
the lack of confidence which formerly ex-
isted among competitors. Closer contact
and a better understanding among com-
petitors within an industry through asso-
ciation has accomplished this.

*It is this very thing that the Institute of
American Meat Packers has accomplished
for the packing industry. And it is only the
beginning of what will be done, if there is
full realization of the fact that the "strength
of the pack is the wolf, and the strength of
the wolf is the pack."*

Educate to Save Meat Loss

One source of great loss in the packing
industry comes from bruises and injuries
to livestock, resulting from many causes.

The first injury comes on the farm, usu-
ally in the case of hogs as a result of cas-
tration and vaccination. Either of these
operations carelessly done can result in a
very serious loss in some of the most valu-
able parts of the carcass.

The worst of this type of damage is that

there is no possible means of knowing
that it exists until the animal is slaugh-
tered and the carcass separated into the
various parts.

The only way to overcome injuries of
this character is by a program of educa-
tion among farmers. The injury is not
given wilfully and widespread information
would doubtless overcome a large part of
it. This is being done by the U. S. De-
partment of Agriculture, but it needs repe-
tition almost with every new crop of pigs.

The bruises and injuries suffered by ani-
mals in transit, in the yards, and on the
way to the packing houses are the ones
to which the packer can devote most at-
tention. Here is another place where con-
stant repetition of instructions and some-
times drastic action with persistent offen-
ders is necessary.

Much good has been accomplished by
the Committee on Bruised Livestock
Losses of the Institute of American Meat
Packers, but the effort must still be more
persistent and widespread. This can be
done only by the cooperation of all con-
cerned at all points where livestock are
bought. Individual shipments could be
checked up and some idea secured of the
source of loss from bruises during transit
from the country.

While loss is experienced from this
source, perhaps it is much greater in yards
handling. Racing cattle through yards
alleys, poking them with poles or sticks,
often result in heavy loss. Cattle fre-
quently slip and fall, sometimes resulting
not only in bruises but in broken bones.
The same is true of hogs.

If every buyer or every packer would
make it his business to see that the live-
stock he purchases is carefully handled
until it reaches the packing house, and
every commission man would see that his
yard men handle animals properly, and the
packer would see that no losses occur
while animals are in holding or house pens,
there would be enormous reductions in
the vast losses suffered by the industry
every year from this cause.

But such a program means the cooper-
ation of all. Its results would be de-
pendent entirely on the completeness with
which each carried out his part of the pro-
gram. Each must remember that the men
handling the animals have to be reminded
daily of the care they must exercise and
of the penalty they must pay if they are
persistently careless.

It is a great and unnecessary loss, but
the cooperation of all employees coming
in contact with the live animal will eventu-
ally result in almost complete elimination
of loss from this source.

PRACTICAL POINTS FOR THE TRADE

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New England Pressed Ham

A provision dealer and sausage manufacturer wants to add New England pressed ham to his list of specialty products. He says:

Editor The National Provisioner:

We understand that New England pressed ham is a very nice tasty product of high quality. Can you tell us how to make it? We manufacture many kinds of sausage but have never included this in our list. We are having a call for it, and are anxious to meet the demand.

New England pressed ham, or sausage, is a popular product. A standard formula for its manufacture is as follows:

Meats:

340 lbs. dry cure extra lean pork trimmings.

60 lbs. dry cure boneless bullmeat or boneless chucks, trimmed.

400 lbs.

Use a good selection of pork trimmings, at least 95 per cent lean. The most suitable trimmings are made from blade bones, face and cushion bruised hams and heavy shoulders.

Curing.—Grind both the pork and the beef through 1-inch plate of hashing machine separately, curing the pork and beef in separate tierces, using the following curing formula for 360 lbs. of meat:

10 lbs. salt

2 lbs. granulated sugar.

12 oz. nitrate of soda or saltpeter.

Put 360 lbs. of lean pork trimmings in the mixer, and add the curing ingredient named, and mix for about two minutes. Then pack in open tierces and add 2 gals. of No. 2 ham pickle (50 deg. pickle, and must be sweet), and pour over the top of the meat packed in open tierces. Cure in the cooler at a temperature of 36 to 40 degs. for five days.

The beef is to be ground and cured in the same manner.

Meat is cured in 5 days with this formula at the specified temperatures. If the meat is not used in 8 days, then it is advisable to put a tight head in the tierce to exclude air and check deterioration.

Mixing.—For a 400-lb. batch of New England ham, take 340 lbs. of the cured pork trimmings and 60 lbs. of the cured boneless beef. Grind the boneless beef through ½-inch plate of hasher, then put in silent cutter and chop for about 3 minutes, adding enough chopped ice to keep the meat cool.

Then add the beef to the 360 lbs. of pork trimmings in the mixer and mix all together for about 3 minutes.

Stuffing.—Then take to the stuffing bench and stuff in beef bungs, cut 18 in. in length, using all cap end bungs. The sausage can be stuffed in a medium-sized beef bladder.

Smoking.—When the product is stuffed, take to smokehouse and smoke at a temperature of 120 degs. for the first 1½ hours. Then gradually raise the temperature to 130 degs. for the next hour, and for the last hour raise to 140 degs. temperature.

This makes a total time in the smokehouse of about 3½ hours, depending upon the draft of smokehouse and weather conditions.

Cooking.—When the desired color has been obtained, remove from smokehouse and take to cook tank, and cook from 2½ to 3½ hours, depending upon size of the container, at 160 degs.

At the expiration of cooking time remove from cook vat and shower with cold water for about 5 minutes. Allow to hang in natural temperatures for two to three hours to partially chill before delivering to storage cooler.

The most satisfactory temperatures to carry in storage cooler is 45 to 50 degs.

Sausage Room Floors

Much trouble is experienced with flooring in sausage rooms. Frequently it wears badly, and the work must be interrupted for some time to repair or replace the floor.

A Western sausage maker writes as follows regarding trouble of this nature that he is having. He says:

Editor The National Provisioner:

Our sausage kitchen floor is in very bad condition. It leaks and is giving us lots of trouble. The floor is made of creosote blocks. We are doing a good steady business and cannot afford to close our sausage cooking room more than a day or two for repairs.

Can you make any suggestions as to flooring for this purpose?

Without seeing the inquirer's lay-out it is impossible to advise as fully as would be possible on inspection. It is probable, however, that the trouble is due to improper drainage.

Where such trouble is prevalent, it often

happens that the hot water drains to the front of the cook tanks, where trucks and other traffic put a heavy strain on the water-soaked floor, and it soon gets in bad order, whether wood, asphalt or brick.

If possible, the drainage should be changed so that it is to the rear of the room, away from the cook vats and the traffic. Then a floor could be laid which would give no trouble.

One of the best types of flooring for a sausage cook room is mastic, but even with this flooring the drainage must be right. The replacing of the worn floor with mastic would require less than two days, one to remove the creosote blocks and alter the drainage, and the other to lay the new floor.

Cartons for Scrapple

The season is not far off when scrapple will be popular in many sections of the country. An Eastern manufacturer wants to find an attractive package to put it up in. He says:

Editor The National Provisioner:

Could you tell me where to get a good carton to use for scrapple instead of the tin pan? How could such cartons be used to the best advantage? Would they spread when filled with hot scrapple?

Any help you can give us will be much appreciated.

This progressive provision dealer wants to make his scrapple as attractive as possible, and wants a container different from a tin pan.

It is possible to secure very attractive cartons that could be used for this purpose. They should be well paraffined, so that the grease from the scrapple does not melt and run out.

After the scrapple is cooked, it should be stirred as long as it is hot. This will keep the meat from settling on the bottom, and will give the product a generally better appearance. By stirring until it is fairly cool, it can then be poured into a paraffined container, and when cold presents a very nice appearance. The stirring not only keeps the meat mixed, but it prevents the grease from gathering on the top of the product.

Containers such as the inquirer wants to use are advertised regularly in THE NATIONAL PROVISIONER. He would do well to communicate with the manufacturers of such containers.

MUTTON WITH CURRANT MINT.

This rare method of preparing mutton will be sure to appeal to your customers:

Use 2½ pounds of mutton (plate) and seasoning. Wipe meat, sprinkle with salt and pepper, place on rack in dripping pan, and dredge meat and bottom of pan with flour. Bake in a hot oven for 2 hours, basting frequently with butter, or other fat.

Serve with currant mint sauce which may be made as follows: Separate 2/3 of a glass of currant jelly in pieces, but do not beat it. Add 1 to 2 tablespoons of finely chopped mint leaves and shavings of an orange rind. Serve around roast.

Figuring Sausage Costs

Are you making money on your frankfurts?

Do you make frequent tests to find out whether your frankfurts are showing a profit or a loss?

Cost of materials is likely to change over night, and will cause a lot of trouble if you don't know at all times just what it costs you to make them.

THE NATIONAL PROVISIONER'S revised Sausage Test Card will help you in your figuring. Fill out the coupon below and send it in for a supply of these forms.

The National Provisioner,
Old Colony Bldg.,
Chicago.

Please send me.....Sausage Test Cards. I want to keep posted on my frankfurt costs.

Name

Street

City

Single copies, 2c; 25 or more, 1c each; quantities at cost.

Ham Cooking Methods

A Rocky Mountain provision dealer is anxious to give his trade the best boiled ham he can, and at the same time secure satisfactory manufacturing results to himself. He says:

Editor The National Provisioner:

What is supposed to be the best method for boiling hams? Our boiled hams give us more trouble than anything else, always some complaint about going to pieces in the machine, breaking open, etc.

Is it better to cook with water or steam? How long and how high the temperature? Are aluminum boilers better than cylinders? Should the hams be left in the forms overnight or taken out?

We want to give our trade a first class product, but not an extravagant one for us.

The inquirer asks if it is better to cook hams in water or by steam.

They can be cooked either way. The object of steam cooking is to secure a saving in shrink. This brought about the desired results in many cases, but there has been a noticeable decrease in the volume of sales of boiled hams since producers have paid so much attention to the reduction of boiled ham shrinkages. Often a commercially or somewhat undercooked ham is given to the trade.

Many believe that this has had a tendency to reduce the sales of boiled hams to a great extent.

Hams cooked to shrink around 11 to 12 per cent seem to satisfy the producer, but they do not have the flavor or do not slice as well as the well-cooked hams.

The steam cooked ham with a low shrink has a porky flavor, but in the well cooked ham this feature is entirely eliminated and the trade is generally satisfied as to color and flavor.

Of course hams can be cooked in the steam house if the cooking time is extended, and hams can be cooked in steam as well as in water if they are cooked long enough.

How to Avoid Crumbling.

To avoid crumbling in hams, see that they go into the curing pickle at a close range in the average, and it is highly important that they be used strictly at cured age. Great care should be taken in placing the ham in the container in the proper position. If this is not properly done, it has some effect on the binding qualities as well as the shapely appearance of the ham.

It is also very important to average the hams before cooking, to determine the exact cooking time. It is well to hold to a one-half pound range going into the cooking tank.

A very satisfactory way to cook is 28 minutes per pound at a temperature of 160 degs. F. This temperature is given for companies located at sea level. If the altitude is higher the temperature should be regulated accordingly.

There is a difference of opinion between ham boilers as to the container used, some preferring one kind and some another. If the ham is properly handled there is little difficulty from the container.

Very complete instructions for getting good results in boiled hams have appeared in earlier issues of THE NATIONAL PROVISIONER. Reprint can be secured by subscribers by sending a 2c stamp, with request, to THE NATIONAL PROVISIONER, Old Colony Bldg., Chicago, Ill.

Inside Stuff!

What's going on in the plant told by the men themselves

Letters of a Plant Boy to His Pal

III—How the Watch Works

Packtown, Oct. 16.

Dear Grover:

I am up on the new job now, and we got one of these little baby typewriters, and it does the work just like any big machine. And mister Cheatwoode was up here the other day when I was writing a letter to my sweetie and he was pretty well pleased when he saw I could make the old typewriter talk . . . and he dictated some letters to me and said that the work was nice and clean and neat, only that I was a poor speller.

Course this guy uses a lot of words that I never heard before, and he tells me I should use the dictionary when I don't know how to spell them.

Gee, that is just what I did, but I can't find the darn words in the book—but believe me, I'll soon get on to this guy's line and I don't think he is any different to you or me or any other guy. Maybe he wouldn't be able to spell some of the words I use!

He Got the Low Down on It.

On Monday when I come up here mister Cheatwoode spent quite a lot of time in explaining what the system was and how much the company was going to make out of putting in the system and how much it would mean to me in taking care of the system after it was in. And the lowdown on this stuff is not very complicated.

All they do is to go out and make a time study.

That means you go out and stand along side of a guy and you have a board in your hand about the size of a letter head. And at the upper righthand corner there is a kind of knob sticking out with some little brass pins stuck on it.

And then you have a watch that you couldn't tell the time by, and you snap this watch into the pins. Then you get hold of the knob in your hand and your thumb connects with a little lever on the side of the watch, and mister Cheatwoode calls this the clutch.

A Funny Kind of a Watch.

You push this thing forward and the big hand on this watch starts to travel. You pull it back and the hand stops. Then there is a winder at the top of the watch that you wind it with, excepting that if you press it down with your finger the hand on the watch flies back to where it started from.

The dial on this watch is a funny look-



ing affair. Instead of being divided into 12 parts like an ordinary watch, it has 10 red figures on it reading from 1, 2, 3, 4, etc. That means that the dial is divided into 10 parts; then each part is divided into 10 parts.

It seems all I got to do is to start the watch going by pushing the plug up on the side, and just as soon as the fellow I'm timing stops the job or goes to get a drink or something like that, I pull the plug down and the watch stops. Then when the guy starts to work again I push the plug up and the watch starts to record again.

Putting It All on Paper.

When the guy gets through with the job I stop the watch and I put down on a piece of paper how much time the watch says it took him to do the job. I have to do this about 10 times. Then I got to find out what time the fellow started on the job and what time it was when he quit.

Then I got to count up the number of pieces he did during that time and that tells me how much time it actually took him to do the job during the time I was holding the watch on him.

Then I take these figures I have written on a piece of paper up to mister Cheatwoode, and he checks them and he finds out how long the stop watch says it takes the man to do the job. Then he compares that time with the time it actually took the man, and the difference between the two.

Say guy, you'd be surprised—I'm not very fast yet on this kind of stuff, only made a few studies so far and mister Cheatwoode says they are not much good for setting rates and are only used to educate me. But it looks to me like everyone of the jobs that I have made a study on so far that the guys are only working about half the time.

Mister Cheatwoode says that might be so, but I got to split my time studies up so as to show more details or operations before we can really use them. The main thing is to be able to read the watch to get the figures down just the way the watch shows them.

Mister Cheatwoode is still working with the smokehouse wash-room gang, and these fellows are making good money every day. Of course they was some fellows got let out!

Will write you again soon, 'cause I like to talk to somebody about this stuff, and you seem to be pretty curious.

Yours truly,

JOE WALSH.

MEAT INSPECTION CHANGES.

Recent meat inspection changes are announced as follows by the U. S. Bureau of Animal Industry:

Meat Inspection Granted.—A. J. Guillette, 23 Blodgett St., Manchester, N. H.; Kansas City Packing Co., 2nd and Lyons Sts., Kansas City, Kan.

Meat Inspection Withdrawn.—Wilson & Co., Chattanooga, Tenn.; Western Meat Co., San Francisco, Cal.; G. F. Pfund & Son, Philadelphia, Pa.; Morristown Packing Co., Morristown, Tenn.; A. Darling-ton Strode, West Chester, Pa.

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THIS book is not simply a catalog. It contains an abundance of evidence and testimony which shows the amazing economies obtained with Automatic Control of Temperature in offices and work-rooms.

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Gentlemen:

I shall be glad to receive a copy of your book SHOP and OFFICE TEMPERATURES.

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3462

NEW YORK MEAT SUPPLIES.

Receipts of western dressed meats and local slaughter under federal inspection for New York City, N. Y., are officially reported for the week ending Oct. 23, 1926, with comparisons, as follows:

	Week ending Oct. 23.	Prev. week.	Cor. week, 1925.
Western dressed meats:			
Steers, carcasses	7,572½	8,448½	10,007
Cows, carcasses	958	748	1,326
Bulls, carcasses	143	112	93
Veals, carcasses	11,546	12,800	17,300
Hogs			
Lambs, carcasses	26,815	26,115	29,307
Mutton, carcasses	5,323	6,000	4,975
Beef cuts, lbs.	218,456	540,325	491,262
Pork cuts, lbs.	1,041,945	896,586	1,262,965
Local slaughters:			
Cattle	10,588	10,756	9,514
Calves	13,280	13,536	13,533
Hogs	53,973	51,323	50,337
Sheep	50,730	55,405	44,063

LARD AND GREASE EXPORTS.

Exports of lard from New York, Oct. 1 to Oct. 27, 22,877,973 lbs.; tallow, none; greases, 3,510,400 lbs.; stearine, none.

EUROPEAN PROVISION CABLE.

Little alteration was shown on the Hamburg provision market during the past week, says Trade Commissioner E. C. Squire, Hamburg, Germany, in his weekly cable to the United States Department of Commerce. Receipts of lard were 1,700 metric tons, as against 2,200 last week, and 2,300 the week before.

The arrival of pigs at the 20 most important German markets were 72,000, at a top Berlin price of 18.38 cents per pound, compared with 67,000 last year, at 19.90 cents per pound.

The market at Rotterdam remains quiet. Little change was noticed on the Liverpool market.

The number of pigs bought alive and dead in Ireland for bacon curing was 21,000, one thousand less than for the same period last year.

The estimated slaughterings of Danish

hogs for the week ending October 22, were 67,000.

Hamburg.			
STOCKS.		DEMAND.	
		PRICES.	
		Cents per lb.	
Refined lard	Med.	Avg.	@15.98
Fatbacks			
Frozen livers	Lt.	Poor	@ 6.38
Extra oleo stock	Lt.	Poor	@12.02
Extra oleo oil	Med.	Poor	@12.02

Rotterdam.			
Extra neutral lard	Lt.	Poor	@18.06
Extra oleo oil	Med.	Poor	@12.01
Prime oleo stock	Med.	Poor	@11.10
Extra oleo stock	Med.	Poor	@11.47
Fatbacks	Ex.	Poor	**
Refined lard	Med.	Poor	@15.51
Extra premier jus	Hvy.	Avg.	@ 9.52
Prime premier jus	Hvy.	Avg.	**

Antwerp.			
Refined lard	Lt.	Poor	15.08@15.90
Fatbacks	Med.	Poor	**

Liverpool.			
Hams, AC, light	Med.	Poor	27.34@27.78
Hams, AC, heavy	Med.	Poor	27.12@27.56
Hams, long cut	Lt.	Good	31.25@32.12
Picnics	Med.	Poor	15.19@17.36
Square shoulders	Med.	Poor	17.79@18.23
Cumberland, light	Med.	Poor	22.57@23.00
Cumberland, heavy	Med.	Poor	22.57@23.00
American Withables	Med.	Poor	20.61@20.53
Clear bellies	Med.	Poor	23.44@23.57
Refined lard in boxes	Hvy.	Poor	@15.30

Stocks: Demand:			
8 to 10 lbs.	Ex.	Poor	
10 to 12 lbs.	Ex.	Med.	
12 to 14 lbs.	Lt.	Med.	
14 to 16 lbs.	Lt.	Med.	
** Not quoted.			
Ex—Exhausted.			

MEATS AND FATS EXPORTS.

Domestic exports of meats and fats from the United States during the month of September, 1926, with comparisons, are announced by the U. S. Department of Commerce as follows:

MONTH OF SEPTEMBER			
		1926.	1925.
Total meats and meat products,	lbs.	38,158,165	45,407,842
Value		\$7,624,310	\$9,319,782
Total animal oils and fats, lbs.		76,060,283	74,538,154
Value		\$11,523,857	\$18,112,059
Beef, fresh, lbs.		137,542	227,026
Beef, pickled, etc., lbs.		2,478,002	1,907,879
Pork, fresh, lbs.		772,954	1,777,116
Whitshire sides, lbs.		36,529	899,223
Cumberland sides, lbs.		595,706	2,961,404
Hams and shoulders, lbs.		11,424,776	14,335,933
Bacon, lbs.		14,869,764	15,003,220
Pickled pork, lbs.		2,842,067	2,685,687
Oleo oil, lbs.		9,466,862	9,653,013
Lard, lbs.		61,577,221	62,646,096
Neutral lard, lbs.		1,288,497	1,761,007
Lard compounds, animal fats, lbs.		478,520	1,389,022
Margarine, animal fats, lbs.		104,706	50,410
Cottonseed oil, lbs.		764,433	3,516,962
Lard compounds, vegetable fats, lbs.		623,232	777,909

NINE MO. ENDED SEPTEMBER			
		1926.	1925.
Total meats and meat products,	lbs.	377,458,271	474,735,704
Value		\$77,887,063	\$90,171,938
Total animal oils and fats, lbs.		955,260,073	963,767,427
Value		\$101,717,298	\$109,271,359
Beef, fresh, lbs.		1,908,382	2,607,931
Beef, pickled, etc., lbs.		14,947,575	16,200,035
Pork, fresh, lbs.		10,250,198	15,997,052
Whitshire sides, lbs.		5,176,450	10,176,770
Cumberland sides, lbs.		11,105,915	19,620,241
Hams and shoulders, lbs.		147,090,397	201,289,036
Bacon, lbs.		117,655,973	133,696,902
Pickled pork, lbs.		22,103,150	20,373,528
Oleo oil, lbs.		74,079,905	73,494,414
Lard, lbs.		545,894,751	553,294,413
Neutral lard, lbs.		13,435,753	14,261,740
Lard compounds, animal fats, lbs.		7,014,582	9,330,765
Margarine, animal fats, lbs.		170,074	620,912
Cottonseed oil, lbs.		26,430,144	38,391,343
Lard compounds, vegetable fats, lbs.		5,188,930	5,422,285

BOSTON MEAT SUPPLIES.

Receipts of western dressed meats and slaughter under federal and city inspection at Boston, Mass., are officially reported as follows for the week ending Oct. 23, 1926, with comparisons:

	Week ending Oct. 23.	Prev. week.	Cor. week, 1925.
Western dressed meats:			
Steers, carcasses	2,751	2,790	2,425
Cows, carcasses	2,300	2,319	3,156
Bulls, carcasses			63
Veals, carcasses	1,612	1,474	1,694
Lambs, carcasses	13,100	14,530	14,947
Mutton, carcasses	644	606	606
Pork, lbs.	415,040	450,633	419,990
Local slaughters:			
Cattle	2,063	2,038	2,798
Calves	1,835	1,785	2,043
Hogs	8,624	7,412	9,375
Sheep	8,226	7,494	7,977

PROVISIONS AND LARD

WEEKLY REVIEW

All articles under this head are quoted by the barrel except lard, which is quoted by the hundredweight in tierces, pork and beef by the barrel or tierce and hogs by the hundredweight.

Market Quiet—Prices Improved—Hogs Firmer—Movement Moderate.

The provision market during the past week has shown an undertone of heaviness with rather light trading both in meats and lard. The gain in the market has not been important, but there has been an absence of pressure and prices have been influenced by the better tone in the hog market and fairly good shipping demand for product.

The hog situation has been influenced somewhat by the further reports regarding hog cholera but the recent reports have rather tended to indicate a condition where the situation is in control. And there has been no evidence of any spreading of the trouble in a serious way, although in some spots there is still considerable complaint.

Hog Receipts Hold Up Well.

Hog receipts have continued on a fair scale with the total arrivals 452,000 for the week at the leading western points against 460,000 for the corresponding week last year. Since March 1st the arrivals have been 15,813,000 against 16,333,000 last year. The improvement in the recent receipts has been accompanied by a hardening in the tone of the market and some improvement in the price.

With the decreased season movement there has been a decrease in packing at Chicago. The total at that point since March 1st has been 3,173,000 head against 3,307,000 last year. The packing this season at Chicago is the smallest for a number of years. In the past six years the maximum packing for the same period was 5,313,000 and the minimum the current year.

The price of hogs the past week averaged \$12.65 while the price of lard was only about a cent a pound over this figure. The fact that the price of lard is so near the price of live hogs has attracted a great deal of general attention to the situation, but the price level of lard has been affected by the price level of oil more than by the price of hogs. The drastic decline in oil and the possibilities that the low price of oil will mean another inroad on the domestic lard distribution has undermined confidence in the lard market and forced prices down steadily.

Cotton Report a Factor.

The cotton report issued at the beginning of this week showing the prospects of record production was a very great surprise. The total showed an increase of about 800,000 bales over the previous report with a total indicated of 17,454,000 bales against 16,104,000 bales last year and making the largest crop on record.

The fact that the crop this year is so large has been due to three different conditions. The first was the area which was so much larger than last year; the second was the absence of boll weevil damage and the third was the very favorable weather which prevailed in September and October for maturing the cotton. The acreage of cotton has been increased in

the past five years from 30,000,000 acres to 48,000,000 acres and the total area of the crop in the big crop states of the south has increased only 16,000,000 acres. The high prices for cotton and cotton seed caused the extraordinary gain in the cotton area.

The export demand for product has been comparatively moderate. There is a fair amount going out but not enough to be a very deciding factor in the situation. The exports of lard the past week from Atlantic ports were 11,012,000 lb. compared with 7,016,000 last year and meats 12,303,000 lb. compared with 16,480,000 last year.

The current level of product prices continues to make for a fairly steady out movement which serves to take care of a certain surplus. There is however no urgency to the demand but rather a steady turn-over.

Hog-Corn Ratio Wide.

The hog corn ratio continues a very wide one. Hogs this week were selling between 12½ and 13 cents a pound and spot corn around 75 to 77 cents. The report as to the condition of the new corn crop show that the damage to the quality was possibly exaggerated in some sections but in others the actual outturn reported fully is as serious as claimed in the earlier advices.

In addition there are very insistent reports that the crop of oats was badly damaged through the Ohio valley with a great deal of grain actually lost. Pessimistic claims on the feed supply are that the total will be materially under last year and that this will be a factor to be seriously reckoned with later in the season.

The domestic demand for product appears to be fairly well maintained. There is a steady shipping demand from packing centers of both cured and fresh meats. The total shipments of cut meats this season have amounted to about 900,000,000 lbs. against approximately 880,000,000 lbs. last year. The lard shipments from Chicago have been about 420,000,000 lbs. against approximately 445,000,000 lbs. last year.

The fact of the large shipments this year in face of the decreased packing at Chicago has been due to the liberal receipts from outside points. The receipts of meat have exceeded last year and receipts of lard have been nearly up to last year.

Winter Hog Movement a Question.

Reports as to the possible movement of hogs for the winter season are being carefully studied. The indications as forecasted by the government was for an increased supply and the recent receipts have pointed that way. The movement as a whole has increased so that the summer packing is approximately a million hogs more than last year.

The increase in the packing together with the increase in the average weight of the hogs has resulted in a better supply of product. The gain in the hogs has been equal to a total gain in the product of approximately 175,000,000 lbs., plus the results of the higher average weight.

This product has disappeared in foreign and domestic trade. The domestic demand has been fairly well maintained in most sections, although there has been a number of localities where the distribution of fresh meats has been very unsatisfactory. Recently the shipments of fresh meats have been on a large scale. The past week the Chicago shipments were 40,376,000 lb. and the total for season has maintained a high average.

PORK.—The market was quiet but steady with mess New York \$37; family, \$40; and fat backs, \$30@32.

At Chicago mess pork was quotable at \$33.

LARD.—Demand was moderate both domestic and export and the market barely steady with prime western quoted at \$14.40@14.50; middle western, 14.30@14.40; city, 14½@14¾c; refined Continent, 15½c; South America, 16½c; Brazil kegs, 17½c and compound 11@11½c.

At Chicago regular lard in round lots quoted at October price; loose lard quoted at October price; and leaf lard at 10c over October.

BEEF.—The market was inactive but prices steady with mess New York \$18@20; packet, \$18@20; family, \$20@22; extra India mess, \$32@34; No. 1 canned \$3; No. 2, \$8.25; 76 lbs., 18.50 and pickled tongues, \$55@69 nominal.

SEE PAGE 185 FOR LATER MARKETS.

PORK PRODUCTS EXPORTS.

Exports of pork products from principal ports of the United States, with comparisons, during the week ending Oct. 23, 1926, are reported as follows by the U. S. Department of Commerce:

Hams and Shoulders, Including Wiltshires.				
	Week ending—			Jan. 1, 1926*
	Oct. 23, 1926.	Oct. 24, 1925.	Oct. 16, 1925.	to Oct. 23, 1926.
	M lbs.	M lbs.	M lbs.	M lbs.
Total	950	2,480	1,310	154,585
To Belgium	88	88	88	1,350
United Kingdom	800	2,212	1,150	136,762
Other Europe	15	111	114	1,933
Cuba	60	108	46	6,208
Other countries	87	83	5	8,337
Bacon, Including Cumberland.				
Total	900	3,814	3,800	139,808
To Germany	901	128	538	10,945
United Kingdom	801	2,842	2,733	87,218
Other Europe	1	607	524	22,790
Cuba	1	64	5	13,675
Other countries	37	83	5	5,180
Lard.				
Total	5,548	8,488	8,920	509,634
To Germany	1,068	1,063	1,384	105,894
Netherlands	576	576	1,175	40,520
United Kingdom	1,024	3,041	3,722	107,080
Other Europe	1,080	1,080	830	28,586
Cuba	847	1,407	1,177	69,356
Other countries	1,580	710	632	74,228
Pickled Pork.				
Total	584	438	350	23,176
U. Kingdom	33	47	45	2,003
Other Europe	405	388	280	1,751
Canada	405	323	280	7,640
Other countries	58	40	31	11,202

TOTAL EXPORTS BY PORTS.

	Hams and shoulders, M lbs.	Bacon, M lbs.	Lard, M lbs.	Pickled pork, M lbs.
Total	950	999	5,548	584
Boston	38	119	945	11
Detroit	626	496	1,217	81
Port Huron	232	407	901	435
Key West	15	1	722	3
New Orleans	30	6	1,763	44
New York	b	b	b	b
Philadelphia	b	b	b	b

WEEK ENDING OCTOBER 16, 1926.

Detroit

919 755 816 60

DESTINATION OF EXPORTS.

	Hams and shoulders, M lbs.	Bacon, M lbs.	Lard, M lbs.
Exported to:			
United Kingdom (total)	806	961	
Liverpool	385	739	
London	50	0	
Manchester	10		
Glasgow	183		
Other United Kingdom	230	225	
Exported to:			Lard, M lbs.
Germany (total)			1,088
Hamburg			868
Other Germany			220

*Corrected to August 31.
b. Report not received.

PURE VINEGARS

A. P. CALLAHAN & COMPANY

2407 SOUTH LA SALLE STREET

CHICAGO, ILL.

TALLOW, STEARINE, GREASE AND SOAP

WEEKLY REVIEW

TALLOW.—A rather weak position continued in tallow with sales of Jersey extra this week at 7½¢ delivered; sales of outside extra at 7¼¢ f.o.b. and with the last official business in extra basis 7¼¢ f.o.b., or a decline of ¼¢ from last sales. Demand was limited even on the declines and buyers still inclined to go slow pending developments.

Fears of pressure of cotton oil still had influence, but it was noticeable that in the leading soap makers materials the undertone was easy. At New York special quoted at 7½¢, extra at 7¼¢ and edible at 8½¢.

At Chicago the market was quiet and barely steady with edible quoted at 8½¢; fancy at 8¼¢; prime packer at 8¢; No. 1 tallow at 7¼¢@7½¢; and No. 2, 6½¢.

At the London auction 1,137 casks were offered and 440 sold with mutton quoted at 42s6d@43s6d; beef, 42s6d@44s and mixed at 40s@42s. At Liverpool, the market was dull and steady with Australian fine quoted at 43s and good mixed at 41s9d.

STEARINE.—The market was quiet and easier with reports of sales at 10¼¢ but demand was moderate, and at New York oleo was quoted barely steady at 10½¢@10¾¢.

At Chicago the market continued quiet at 11¢.

OLEO OIL.—While prices were about steady demand was quiet with extra New York quoted at 11¼¢; medium, 10¼¢; and lower grades at 9¼¢.

At Chicago extra was quoted at 11¢.

SEE PAGE 185 FOR LATER MARKETS.

LARD OIL.—Demand was quiet and prices easy with raw materials with edible New York quoted at 16¼¢; extra winter, 12¾¢; extra 12¢; extra No. 1, 11¼¢; No. 1 11¢; No. 2, 10¾¢.

NEATSFOOT OIL.—Demand was slow and the market barely steady with pure New York nominally quoted at 15¼¢; extra, 11¼¢; No. 1, 11¢ and cold test at 18¼¢.

GREASES.—A poor demand continued to feature this market and prices generally were easy with consumers interested only at concessions while producers were not pressing but were offering at lower levels. Weakness in tallow and a barely steady tone in coconut oil checked buying power and made for more or less bearishness in sentiment.

At New York yellow and choice house quoted at 6½¢@6¾¢; A white, 7¼¢; B white, 6¾¢ and choice white all hog at 9½¢@9¾¢.

At Chicago there was good inquiry for choice white for export but otherwise demand was slow with brown quoted at 6¼¢; yellow, 7@7¼¢; B white, 7¼¢; A white, 8¾¢@8½¢; and choice white all hog 9@9¼¢.

Packinghouse By-Products

Chicago, Oct. 28, 1926.

Blood.

High grade ground reached \$4.00 and unground \$3.90, both lots being steam dried.

Unit ammonia.

Ground \$3.90@4.00
Crushed and unground 3.75@3.90

Digester Hog Tankage Materials.

Offerings were scant in number and demand good. Best unground again selling at \$4.90 basis Chicago, with similar goods at \$3.90 f.o.b. eastern points.

	Unit ammonia.
Ground, 6 to 12% ammonia.....	\$4.50@5.00
Unground, 11 to 13% ammonia.....	4.75@4.90
Unground, 6 to 10% ammonia.....	4.40@4.65
Liquid stick, 8 to 12% ammonia.....	3.35@ 3.50

Fertilizer Materials.

Not enough trading was reported in this department to thoroughly test prices, although sellers are beginning to weaken in their price views.

	Unit ammonia.
High grade, ground, 10-11% ammonia....	\$ 3.40@ 3.50
Lower grade, ground, 6-9% ammonia....	3.25@ 3.35
Medium to high grade, unground.....	3.00@ 3.25
Lower grade and renderers, unground....	2.75@ 2.90
Bone tankage, unground.....	2.50@ 2.75
Hoof meal.....	2.85@ 3.00
Grinding hoofs per ton.....	36.00@38.00

Bone Meals.

Prices were marked downward but at that buyers were few and far between.

	Per Ton.
Raw bone meal.....	\$30.00@44.00
Steam, ground.....	25.00@34.00
Steam, unground.....	23.00@28.00

Cracklings.

The market improved to the extent of 10¢ to 15¢ per unit protein, sales at \$1.10 delivered Chicago for unground cake and \$1.00 to \$1.05 f.o.b. eastern points.

	Per Ton.
Pork, according to grease and quality....	\$75.00@85.00
Beef, according to grease and quality....	45.00@70.00

Horns, Bones and Hoofs.

The few offerings available were met with ready sale and steady prices.

	Per Ton.
Horns.....	\$75.00@200.00
Boned shin bones.....	45.00@ 48.00
Flat shin bones.....	42.00@ 45.00
Thigh, blade and buttock bones.....	40.00@ 45.00
Hoofs.....	38.00@ 38.00

(NOTE—Foregoing prices are for mixed carloads of unassorted materials indicated above.)

Gelatin and Glue Stocks.

Steady to firm rates were realized, with outlet fully equal to the supplies.

	Per Ton.
Kip and calf stock.....	\$30.00@35.50
Rejected manufacturing bones.....	41.70@43.90
Horn piths.....	38.00@39.00
Cattle jaws, skulls and knuckles.....	37.00@38.00
Sinews, pizzles and hide trimmings.....	28.00@24.00

Animal Hair.

Market was quiet and featureless by reason of sellers and buyers being too far apart in their price views to permit trading.

	Per Pound.
Coll and field dried.....	3 @ 5
Processed grey.....	0 @10
Black dyed.....	8 @11
Cattle switches, each.....	4 @ 5

Pig Skins.

Demand showed improvement, and all price changes tended downward.

	Per Pound.
Tanner grades.....	6¼ @ 7
Edible grades, unassorted.....	4¼ @ 4½

EASTERN FERTILIZER MARKETS.

(Special Report to The National Provisioner.)

New York, Oct. 27, 1926.—Several lots of ground dried blood for November shipment from South America were sold at \$3.65 c.i.f. both Pacific and Atlantic Coast ports, and this is about the market today. Local spot blood is held at \$3.85 f.o.b. New York with but a small quantity being offered.

No sales of local ground tankage have been made of late, and there is no buying interest.

Ocean freights are still mounting and importers of nitrate of soda may advance

the price still further unless there is a change in the freight situation soon. There has been a scarcity on this material at this port.

The demand for European fertilizer materials is small, and as a matter of fact every time a new U. S. government cotton crop report comes out it has a dampening effect on business in fertilizer materials.



"From Air—Arc Process"

Sodium Nitrite for Meat Curing

*A Remarkable Advance in
Science*

B. A. I., after exhaustive tests, now permits the use of Sodium Nitrite in curing meats. This company is the largest domestic producer of the commodity. Our material complies with B. A. I. requirements.

Write for our 12 commandments dictating use of NITRITE as against the now old-fashioned double refined nitrate of soda or potash (salt peter), and instructions as to use.

American Nitrogen Products Company SEATTLE, WN.

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Fox Point, Providence, R. I.
2-46 Cliff St., New York City

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THE KENTUCKY CHEMICAL MFG. CO., Inc.

COVINGTON, KY. Opposite Cincinnati, Ohio

Buyers of Beef and Pork Cracklings

Both Soft and Hard Pressed

Attention! Vitamins!



March Out of Your Present Abode in Cod Liver Oil to Foodstuffs in the Service of Mankind

Our process will activate many food products deficient in Vitamin A to double the potency of the Best Creamery Butter, or higher if required, and also impart the antirachitic properties of Cod Liver Oil, without taste or odor. *Excellent results with oils and fats, margarine, etc.*

Fischer - Hollinshed Co., Inc.,
Produce Exchange
New York, N. Y.

COTTON OIL SITUATION.

An analysis of the cottonseed oil situation for the months of August and September, 1926, with comparisons for last season, based on Federal census reports, has been prepared by Aspegren & Co. It is as follows:

MOVEMENT OF COTTONSEED AT CRUDE MILLS.

	Tons Received	1926-27.	1925-26.
On hand beginning of season..	23,576	32,276	
August	117,748	289,252	
September	975,028	1,079,416	

Total

	Tons Crushed	1926-27.	1925-26.
August	70,657	112,936	
September	467,708	488,578	

Total

	Increase or decrease stock on hand.	1926-27.	1925-26.
August	+538,365	601,514	
September	+47,091	+156,316	

	On hand end of month.	1926-27.	1925-26.
August	70,657	188,592	
September	577,981	779,430	

	tons.	tons actual.
*Estimated seed receipts at crude mills season 1926-27..	5,819,450	5,538,637
On hand beginning of season..	23,576	32,276

	Total	5,843,026	5,571,213
Of which is so far crushed....	538,365	488,578	
Destroyed at mills	6	6	

	Seed on hand.	577,981	779,430
Seed still to be received.....	4,726,674	4,303,205	

Total	5,843,026	5,571,213
Of which is so far crushed....	538,365	488,578
Destroyed at mills	6	

*This estimate is based upon the last Government cotton crop report of 16,627,000 bales, 700 lbs. of seed to a bale. If subsequent cotton reports should show much change from the above figure, we will later change our estimate accordingly.

MOVEMENT OF CRUDE OIL AT CRUDE MILLS.

	Pounds produced	1926-27.	1925-26.
On hand beginning of season..	1,902,825	2,660,818	
August	19,641,020	33,781,221	
September	136,470,288	141,974,170	

Total

	Shipments	1926-27.	1925-26.
August	14,835,580	27,000,098	
September	111,674,872	121,948,607	

Total

	Increase or decrease stock on hand.	1926-27.	1925-26.
August	+4,805,431	+6,780,223	
September	+24,795,416	+20,025,563	

	On hand end of month.	1926-27.	1925-26.
August	6,708,256	9,441,041	
September	31,503,672	29,466,604	

DISTRIBUTION CRUDE OIL HOLDINGS.

	Aug. 1, '26	Aug. 31, '26
At mills	1,902,825	6,708,256
At refineries	3,532,157	654,486

	In transit to refineries and consumers	2,970,733	2,682,030
Total	8,405,715	10,044,772	

	Sept. 30, 1926	Pounds
At mills	31,503,672	
At refineries	4,753,320	

At refineries.....	3,532,157	654,486
In transit to refineries and consumers	2,970,733	2,082,030

	58,158,232 lbs. crude oil at 8 per cent refining loss, equals 53,505,573 lbs. refined oil, or 133,764 barrels.		
CRUSH PER TON.			

During August, 70,657 tons seed produced 19,641,020 lbs. crude oil, equivalent to 278.0 lbs. per ton, or 13.9 per cent compared to 14.9 per cent last year.

During September, 467,708 tons seed produced 136,470,288 lbs. crude oil, equivalent to 291.8 lbs. per ton, or 14.6 per cent compared to 14.5 per cent last year.

Total, 538,365 tons seed produced 156,111,308 lbs. crude oil, equivalent to 290.0 lbs. per ton, or 14.5 per cent compared to 14.6 per cent last year.

REFINED OIL.

	Pounds produced	1926-27.	1925-26.
On hand beginning of season..	145,603,880	173,549,345	

August	17,784,511	19,572,763
September	75,404,024	103,682,067
Total	238,792,415	296,804,175

	—Delivered consumers—	1926-27.	1925-26.
August	73,976,713	100,145,600	
September	100,248,082	139,349,961	

	Total	174,224,805	239,495,561
Increase or decrease stock on hand.		1926-27.	1925-26.

	On hand beginning of season..	145,603,880	173,549,345
August	56,192,202	80,572,887	
September	24,844,068	35,667,894	

	On hand end of month.	1926-27.	1925-26.
August	89,411,678	92,976,508	
September	64,507,610	57,308,614	

DISTRIBUTION REFINED OIL HOLDINGS.

	Aug. 1, '26	Aug. 31, '26
At refineries	140,059,888	78,846,785
At other places	2,844,473	3,138,595

	In transit from refineries	2,699,519	7,426,298
Total	145,603,880	89,411,678	

	Sept. 30, 1926	Pounds
At refineries	54,102,421	
At other places	4,899,116	

Total	145,005,880	89,411,678
		Sept. 30, 1926
		Pounds
At refineries		54,102,421

AVERAGE REFINING LOSS.

During August, 20,364,084 lbs. crude oil yielded 17,784,511 lbs. refined oil, 12.66 per cent loss compared to 7.60 per cent loss last year.

During September, 82,301,543 lbs. crude oil yielded 75,404,024 lbs. refined oil, 8.38 per cent, compared with 7.24 per cent loss last year.

Total, 102,665,627 lbs. crude oil yielded 93,188,535 lbs. refined oil, 9.23 per cent loss compared with 7.30 per cent loss last year.

SHIPMENTS OF REFINED OIL.

	Export pounds	1926-27.	1925-26.
August	169,070	2,816,782	
September	246,093	2,595,240	

	Total	415,763	5,412,022
	Domestic pounds	1926-27.	1925-26.

August	73,807,643	97,328,818	
September	100,001,399	136,754,721	

	Total	173,809,042	234,083,539
	Total pounds	1926-27.	1925-26.

August	73,976,713	100,145,600	
September	100,248,082	139,349,961	

	Total	174,224,805	239,495,561
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REFINED OIL—Summary in barrels of 400 pounds.

	Produced	1926-27.	1925-26.
Old crop stock	364,010	433,873	
August	44,461	48,932	

September	188,510	259,205	
Total	590,981	742,010	

	Consumed	1926-27.	1925-26.
August	184,942	250,364	
September	250,620	348,375	

	Total	435,562	598,739
	On hand	1926-27.	1925-26.

August	223,520	232,441	
September	161,419	143,271	

	1926-27.	1925-26.
Refined oil on hand	161,419	143,271
Seed on hand will produce	398,807	534,673

Crude oil on hand will produce	133,764	124,713
Seed still to be rec. will prod.	3,261,405	2,471,850

	Total	3,955,395	3,274,507
Less approx. carry over for end of season Aug. 1, 1927..	500,000	395,638	

Available for coming 10 mo. ..	3,455,395	2,878,869	
Mo. avg. cons. for first 2 mo. ..	1217,781	1299,370	

Mo. avg. cons. for last 10 mo. ..	345,539	287,887	
Mo. avg. cons. for all 12 mo. ..	324,246	280,801	

†Actual. *Available.

SEPT. COTTON OIL EXPORTS.

Exports of cottonseed oil from the United States during September, 1926, amounted to 764,453 lbs., valued at \$82,927, according to the U. S. Department of Commerce. In September, 1925, cotton oil exports amounted to 3,516,692 lbs., worth \$399,584. For the nine months ending September, 1926, 26,430,144 lbs. of cottonseed oil, worth \$2,783,990, were exported.

COTTONSEED OIL EXPORTS.

Exports of cottonseed oil from New York, Oct. 1 to Oct. 27, 230 bbls.

The Blanton Company
St. Louis, U. S. A.

Refiners of Cooking Oils

Give Us Inquiries on Tank Cars

Pleased to Submit Samples

Selling Agencies at

New York Philadelphia Pittsburgh Memphis

Yopp's Code, Eighth Edition

VEGETABLE OILS

WEEKLY REVIEW

THE NATIONAL PROVISIONER is Official Organ of the Interstate Cottonseed Crushers' Association, the Texas Cottonseed Crushers' Association, South Carolina Cottonseed Crushers' Association, the Georgia Cottonseed Crushers' Association and the Mississippi Cottonseed Crushers' Association.

Market Quiet—Undertone Easy—Sentiment Mixed—Cash Demand Moderate—Cotton Crop Larger—Crude Pressure Light—Cash Interests Bearish.

A moderately active trade featured cotton oil futures on the New York Produce Exchange the past week, and while prices backed and filled over narrow limits the undertone was barely steady. Commission houses and professionals were on both sides, but in the main sentiment was against the market and offerings increased on bulges. At the same time there was no particular selling pressure on the market and prices appeared to go down rather hard.

The volume of hedging pressure was on the whole small, as mills were not selling crude oil freely and reported to be selling only against what seed they could buy. At the same time it was contended that the mills are in a pretty well sold up position for November and part of December. Around 7½¢ in the southeast and Valley the crude market held very steadily with Texas crude around 7½¢.

Tendency to Await Developments.

The developments in lard and cotton towards lower levels found sympathetic influence in cotton oil. But on small breaks oil shorts covered, and at the same time there was quite a little evening up in the way of awaiting developments.

The October delivery went out rather mildly. With November the spot month there is a larger open interest than usual, with the impression prevailing that part of the short interest in November is for refiners account and part speculative.

There have been unconfirmable rumors of oil moving toward New York, presumably for November delivery, and it is the impression of the trade that if liberal tends should come out in November they would not be taken very well. At the same time if the short interest is speculative and has to cover the trade would not be surprised to see November go to a good premium over December.

Reports have indicated that cash oil business during October has been somewhat better than reported. Some are looking for heavy October consumption, but those bearishly inclined argue that the seed receipts during the month will probably be heavy and that the visible supply of oil in all positions will increase considerably. The increasing of the Government estimate to nearly 17,500,000 bales did not help the situation any, and it is freely pointed out that with only half

the crop ginned to date there is a huge quantity of oil back in the country, pressure of which is still to be felt.

Moderate Demand for Oil.

Store holders reported a moderate demand for oil this week with some sales at 8¾¢ on the spot. But there is a fair stock of store oil here which would probably come out on any tightness in the November delivery.

Under present conditions, the local element can see little on which to hold bulges. In leading cash oil circles sentiment is openly bearish and it is argued that the market will not show any good until a large portion of the apparent surplus is disposed of. In this connection tallow continues weak with sales at 7¾¢ New York which further placed the oil market away from the soap kettle.

Prices of oil have not reached a level as yet that have attracted export business, and the freight situation is against exports to some extent, although there is the possibility of an easing in freight rates with a settlement of the British coal strike.

Look for Large Ginnings.

The ginnings for this period are expected to be large, but reports from the south indicate that seed is not pressing for sale at these levels which has created the impression in some quarters that quite a little of the seed may be carted back home. The prospects of a holding movement in seed does not appear to have gotten very far, and on the whole the supply and demand situation in cotton oil is one of plentiful supplies with the serious question one of disposing of the surplus oil over and above edible requirements.

It has been difficult to get an idea from the trade as to what price will discount the present crop. In certain large quarters confidence is expressed in ultimate 6½¢ crude, which under ordinary conditions would mean 8½¢ futures. There are some who feel the market will go under those prices, and some who state that it is difficult to say what price level will discount the situation, as that is one where export business or soapmakers' absorption will determine the question.

In some quarters there is evidence of scale-down buying in a moderate way on the belief that oil is cheap at present levels with lard at a good premium and that consequently consumption will prove large.

SOUTHERN MARKETS.

New Orleans.

(Special Wire to The National Provisioner.)

New Orleans, La., Oct. 28, 1926.—Activity has greatly increased this week in New Orleans futures in cotton oil. Some buying back shorts in nearby positions and pulling down large profits, while others buying January, March, May and July for investment on scale down. Mills also interested in future positions to maintain long position against sales crude oil in November and December, while general belief is that market may work half cent lower. Many buyers now bidding for contracts to secure a satisfactory average on scale down.

Twelve hundred barrels October tendered this week and immediately stopped, grade choice bleachable. With present demand for crude and mills fairly well sold up, present price of 7¢ may be maintained for a short period, but before soap makers and exporters get in it is thought crude will have to reach the 6½¢ level, or half under present.

Dallas.

(Special Wire to The National Provisioner.)

Dallas, Tex., Oct. 28, 1926.—Prime cotton seed delivered \$23.00; prime crude cottonseed oil, 7½¢@7¼¢; 43 per cent cake and meal, \$24.00; hulls, \$4.00; linters, mill run, 1½¢@5¢. No rain past week; sales slow; market sluggish.

Memphis.

(Special Wire to The National Provisioner.)

Memphis, Tenn., Oct. 28, 1926.—Crude barely steady at 7¼¢ Valley basis; 48 per cent meal, \$23.50 and loose hulls, \$2.50 Memphis.

ASPEGREN & CO., INC.

PRODUCE EXCHANGE BLDG.

NEW YORK CITY

BROKERS

REFINED COTTON SEED OIL CRUDE

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TO BUY OR SELL PRIME SUMMER YELLOW COTTON SEED OIL ON
THE NEW YORK PRODUCE EXCHANGE FOR SPOT OR FUTURE DELIVERY

Logical Cottonseed Oil Market Is In New Orleans

Assure your future requirements by buying contracts there.

Protect yourself by using it for your hedges.

Commissions \$20 per round contract; deliveries in bulk, 30,000 pounds, grade and weight guaranteed by indemnity bond.

The market is broadening and giving real service to the trade. One concern handled 750 contracts during the year, representing 22,500,000 pounds.

NEW ORLEANS COTTON EXCHANGE

New Orleans, La.

Write Trade Extension Committee
for information

COTTONSEED OIL.—Market transactions.

Friday, October 22, 1926.

Spot	Sales, High. Low. Bid. Asked	Range	Closing
Oct.	.....	.....	825 a 900
Nov.	.....	.....	835 a 900
Dec.	600 850 840	846 a 849	
Jan.	100 865 865	860 a 863	
Feb.	1400 873 870	875 a 878	
Mar.	100 875 875	877 a 890	
Apr.	1900 895 888	895 a	
May	.....	.....	910 a 900
June	3700 912 905	912 a	

Total Sales, including switches, 7,800 bbls. P. Crude S. E. 7/4 Bid.

Saturday, October 23, 1926.

Spot	Sales, High. Low. Bid. Asked	Range	Closing
Oct.	.....	.....	850 a 900
Nov.	.....	.....	840 a 900
Dec.	800 868 857	855 a 870	
Jan.	300 870 870	865 a 875	
Feb.	400 881 880	881 a	
Mar.	.....	.....	883 a 895
Apr.	700 900 897	898 a 902	
May	.....	.....	900 a 920
June	1600 921 918	921 a	

Total Sales, including switches, 3,800 bbls. P. Crude S. E. 7/4 Bid.

Monday, October 25, 1926.

Spot	Sales, High. Low. Bid. Asked	Range	Closing
Oct.	.....	.....	830 a 900
Nov.	.....	.....	830 a 900
Dec.	800 855 850	855 a	
Jan.	1900 870 840	870 a	
Feb.	3200 890 855	883 a 890	
Mar.	200 885 885	895 a 900	
Apr.	2900 906 872	905 a 906	
May	.....	.....	912 a 920
June	7200 920 894	920 a 915	

Total Sales, including switches, 16,200 bbls. P. Crude S. E. 7/4 Bid.

Tuesday, October 26, 1926.

Spot	Sales, High. Low. Bid. Asked	Range	Closing
Oct.	.....	.....	835 a
Nov.	200 885 885	850 a	
Dec.	600 850 847	847 a 850	
Jan.	1200 876 867	872 a	
Feb.	600 880 875	879 a 881	
Mar.	200 885 885	880 a 890	
Apr.	3500 900 890	895 a 896	
May	.....	.....	900 a 910
June	2600 916 909	912 a	

Total Sales, including switches, 8,900 bbls. P. Crude S. E. 7/4 Bid.

Wednesday October 27, 1926.

Spot	Sales, High. Low. Bid. Asked	Range	Closing
Oct.	.....	.....	840 a
Nov.	.....	.....	835 a
Dec.	1200 841 840	841 a	
Jan.	500 865 860	860 a	
Feb.	800 880 867	872 a 875	
Mar.	.....	.....	876 a 885
Apr.	1500 890 885	888 a 890	
May	200 900 900	890 a 905	
June	3500 914 905	909 a 906	

Total Sales, including switches, 7,700 bbls. P. Crude S. E. 7/4 Bid.

Thursday, October 28, 1926.

Spot	Sales, High. Low. Bid. Asked	Range	Closing
Oct.	.....	.....	845 a
Nov.	.....	.....	845 a
Dec.	845 835 840	845 a	
Jan.	850 845 845	845 a	
Feb.	867 858 858	858 a	
Mar.	.....	.....	862 a 868
Apr.	885 876 875	876 a 876	
May	.....	.....	888 a 895
June	903 893 894	894 a	
July	.....	.....	895 a 910

SEE PAGE 186 FOR LATER MARKETS.

COCONUT OIL.—An easier tone developed again and while the market in the east was inactive and steady, prices were 1/2c lower on the Pacific coast. Some increase in offerings with heaviness in tallow and limited buying interest brought about the weaker feeling.

At New York spot and future tanks quoted at 9c, while at the Pacific coast spot and future tanks available at 8 1/4c.

SOYA BEAN OIL.—Offerings continued light and with a fair demand in evidence the market held very steadily with New York tanks nominal at 10 1/4c; barrels quoted at 12 1/2c. At the Pacific coast tanks quoted at 10 1/2c@10 3/4c.

PALM OIL.—The volume of business was again small, and the market nevertheless steady, with limited selling pressure. Heaviness in other directions however checked buying power.

At New York Nigre spot casks quoted at 8 1/4c; shipment, 7 1/2c; Lagoes spot casks, 8 1/2c; shipment, 8 1/4c.

PALM KERNEL OIL.—Only small business was reported passing, with consumers awaiting developments in coconut oil. But the palm oil market was steady with New York spot tanks quoted at 9 1/4c; shipment, 9 1/2c; spot casks 10c; and shipment 9 3/4c.

CORN OIL.—The market was quiet and

steady. Demand was slow but offerings limited and low acid oil held at 8 1/4c f.o.b. mills.

SESAME OIL.—Market nominal.

PEANUT OIL.—Market nominal.

OLIVE OIL FOOTS.—Prices were firmly held but demand small, with Italian, Spanish and Greek spot New York quoted 9 1/4@9 3/4c.

COTTONSEED OIL.—Demand moderate, some sales spot oil reported at 8 1/4c with store oil available at 9c. Southeast and Valley crude 7 1/4c bid; Texas, 7@7 1/2c bid.

CURRENT LARD STATISTICS.

Lard produced, consumed and stocks on hand, including both domestic consumption and exports for the first 9 months of 1926, are reported as follows:

LARD PRODUCED, CONSUMED AND STOCKS ON HAND.

(A) (1) PRODUCED.	1926.	1925.
	Pounds.	Pounds.
January	162,314,000	194,189,000
February	129,905,000	161,697,000
March	138,567,000	115,016,000
April	126,385,000	113,277,000
May	117,241,000	109,183,000
June	122,885,000	124,507,000
July	135,702,000	118,909,000
August	114,803,000	90,421,000
September	97,040,000	84,972,000
Total	1,139,842,000	1,112,231,000

CONSUMED.

(B) (2) Exports.	1926.	1925.
	Pounds.	Pounds.
January	78,795,905	80,545,775
February	66,598,054	61,475,724
March	65,988,543	64,250,355
April	64,919,299	46,017,919
May	59,866,739	72,407,593
June	57,613,915	61,191,608
July	47,122,562	51,644,747
August	55,476,174	47,688,329
September	Not available	62,407,038
Total	Not available	547,526,088

DOMESTIC.

(C) Domestic.	1926.	1925.
	Pounds.	Pounds.
January	61,800,095	61,988,225
February	48,348,346	60,998,276
March	55,615,457	52,510,645
April	56,208,701	65,942,081
May	45,915,281	49,979,407
June	51,568,085	55,091,362
July	53,534,438	67,319,253
August	61,066,826	74,035,671
September	Not available	65,062,962
Total	Not available	544,127,912

TOTAL.

(D) STOCKS HELD END OF MONTH.	1926.	1925.
	Pounds.	Pounds.
On hand beginning year.	42,478,000	61,040,000
January	64,187,000	112,704,000
February	76,145,000	161,927,000
March	93,108,000	150,182,000
April	98,365,000	151,490,000
May	106,624,000	138,295,000
June	129,527,000	145,924,000
July	153,572,000	145,924,000
August	151,233,000	114,724,000
September	105,292,000	71,626,000

(A) Includes entire production, both neutral and other edible by federally inspected plants and also production, both neutral and other edible, by plants not federally inspected, except a few small ones, but does not include production on farms.

(B) Includes both neutral and other edible lard.

(C) Apparent consumption.

(D) Includes stocks held in cold storage plants and packing house plants only.

(1) Source:—Bureau of Agricultural Economics.

(2) Source:—Bureau of Foreign and Domestic Commerce, U. S. Department of Commerce.

The Procter & Gamble Co.

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Puritan, Winter Pressed Salad Oil
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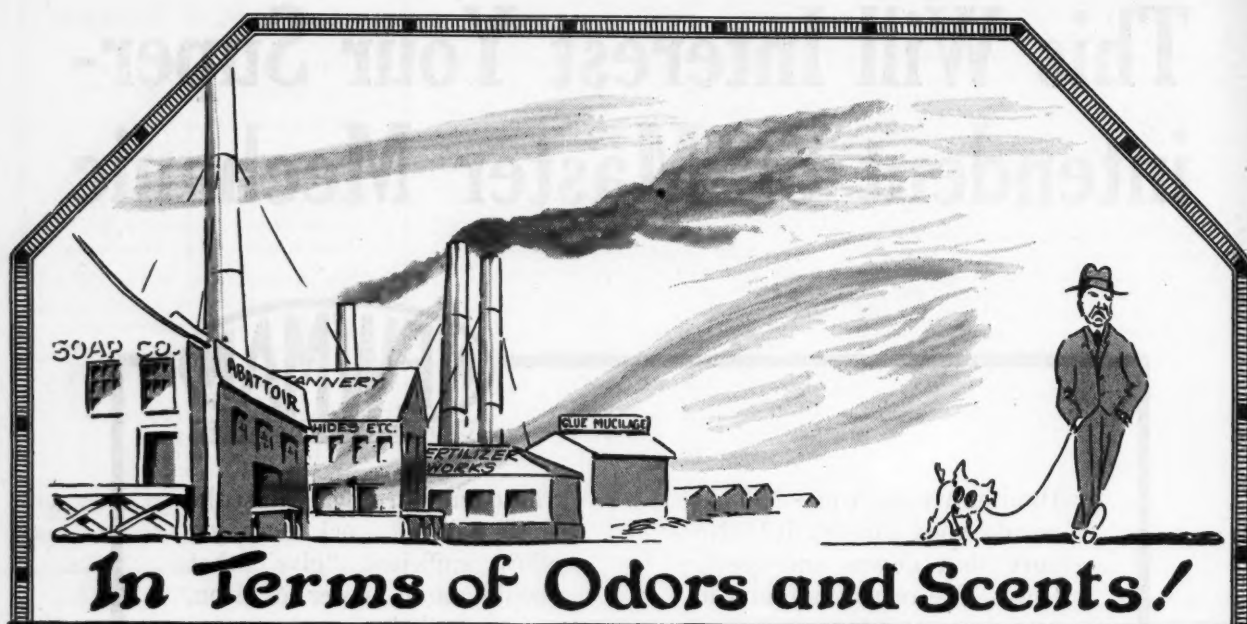
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Can't we send one of our engineers to see you? No obligation.

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NEWARK, NEW JERSEY



THE WEEK'S CLOSING MARKETS

FRIDAY'S CLOSINGS.

Provisions.

Hog products decidedly weak latter part of week under further deliveries on contract, liquidation of nearby longs, selling on weakness in grains, easy hog market, liberal hog receipts and continued complaints of slow cash trade. Commission house demand improved on declines, but buyers largely shorts.

Cottonseed Oil.

Cotton oil barely steady and quiet; buying power light but selling pressure lacking. Locals working for lower levels but hedge pressure small. Cash trade fairly good; crude steady; southeast and Valley 7½c. sales.

Quotations on cottonseed oil at Friday noon were: November, \$8.35@8.50; December, \$8.44@8.50; January, \$8.55@8.60; February, \$8.60@8.65; March, \$8.73@8.77; April, \$8.80@8.90; May, \$8.94; June, \$9.00 @9.07.

Tallow.

Tallow, extra, 7½c.

Oleo Oil and Stearine.

Stearine, oleo, 10½c.

Hull Oil Market.

Hull, England, Oct. 29, 1926.—(By Cable).—Refined cottonseed oil, 38s, crude cottonseed oil, 34s.

FRIDAY'S GENERAL MARKETS.

New York, Oct. 29, 1926.—Spot lard at New York; Prime western, \$13.90@14.00 middle western, \$13.80@13.90; city, \$14; refined continent, \$15.37½; South American, \$16.25; Brazil kegs, \$17.25; compound, \$11.12½.

BRITISH PROVISION CABLE.

(Special Cable to The National Provisioner.)

Liverpool, Oct. 29, 1926.

General provision market continues dull. Square shoulders are not plentiful, demand fairly good at a premium over spot quotations for prompt shipment. English bellies, light averages, are firm. There is a fair demand for American Cut Hams for deferred January to May shipment. Pure lard rather slow.

Today's prices are as follows. Shoulders, square 88s; picnics, 80s; hams, long cut, 147s; bacon, American cut, 126s; Cumberland cut, 105s; short backs, 107s; bellies clear, 114s; Canadian, 98s; Wiltshires, 96s; spot lard 71s.

ARGENTINE BEEF EXPORTS.

Cable reports of Argentine exports of beef this week up to Oct. 29, 1926, show exports from that country were as follows: To England, 34,994 quarters; to continent, 85,953 quarters; others none.

Exports for the previous week were: To England, 140,794 quarters; to the continent 39,846 quarters; others none.

PHILADELPHIA MEAT SUPPLIES.

Receipts of western dressed meats and local slaughter under city and federal inspection at Philadelphia, Pa., are officially reported as follows for the week ending Oct. 23, 1926, with comparisons:

	Week ending Oct. 23.	Prev. week.	Cor. week. 1925.
Western dressed meats:			
Steers, carcasses	2,635	2,914	2,466
Cows, carcasses	932	910	1,182
Bulls, carcasses	415	393	573
Veals, carcasses	2,433	1,870	1,950
Lambs, carcasses	12,064	10,321	9,393
Mutton, carcasses	1,780	1,705	1,076
Pork, lbs.	282,929	328,120	460,766
Local slaughters:			
Cattle	2,353	2,206	2,078
Calves	2,483	2,000	2,519
Hogs	22,290	21,139	18,404
Sheep	4,950	6,367	5,519

TRADE GLEANINGS.

Frank Schwansick, Sidney, Neb., is contemplating the erection of a slaughter house.

Alliance Fertilizer Co., Baltimore, Md., has been incorporated by Gaylord Lee Clark and H. W. Gans.

It is reported that an \$80,000 addition will be built to the Oscar Mayer & Co. packing plant at Madison, Wis.

Farmers' Fertilizer Co., Ferris Creek Landing, Ala., has been incorporated with a capital stock of \$30,000. Incorporators are R. N. Harris and F. E. Taylor.

The Erickson Meat and Grocery Co., Mt. Pleasant, Utah, is planning the erection of a modern slaughter house to replace the old one which was destroyed by fire last spring.

A first mortgage 6 per cent gold bond issue of \$750,000 of the Carstens Packing Co., Spokane, Washington, has recently been put on the market. The bonds will fall due serially, running from 1 to 15 years. The security covers all real estate of the company, representing an appraised value of \$1,800,000. The company is making the loan to take care of business expansion; only recently they finished a large addition to their Tacoma plant.

Ground was broken this week for the erection of the new meat packing plant of E. Kahn's Sons Co., Cincinnati, Ohio, at Spring Grove and Alabama avenues. The plant will cost around \$1,500,000 and will replace the present plant as announced in a recent issue, with other details. This concern is forging ahead and the officials of this company are looking forward to the early completion of their eight new buildings which will give them increased facilities for the handling of their trade requirements.

SLAUGHTER REPORTS.

Special reports to The National Provisioner show the number of livestock slaughtered at the following centers for the week ending Oct. 23, 1926.

	Week ending Oct. 23.	Prev. week.	Cor. week. 1925.
CATTLE.			
Chicago	38,339	34,943	30,090
Kansas City	36,033	40,871	42,620
Omaha	28,127	15,042	24,492
East St. Louis	16,458	16,168	17,373
St. Joseph	11,176	11,063	12,673
Sioux City	12,890	10,907	10,383
Cudahy	1,093	1,116	835
St. Worth	7,586	8,679	7,359
Philadelphia	2,353	2,206	2,078
Indianapolis	5,638	4,974	2,301
Boston	2,063	2,038	2,798
N. Y. and Jersey City	10,588	10,759	9,514
Oklahoma City	5,295	4,889	6,183
Total	177,512	163,712	177,699
HOGS.			
Chicago	90,633	71,100	97,000
Kansas City	28,124	25,658	19,995
Omaha	21,692	16,296	23,452
East St. Louis	31,878	28,998	30,329
St. Joseph	24,306	19,944	18,985
Sioux City	13,369	14,514	19,163
Cudahy	1,502	8,238	12,251
Fort Worth	4,200	2,900	2,646
Philadelphia	22,290	21,139	18,404
Indianapolis	17,874	17,646	13,800
Boston	8,094	7,412	9,375
New York and Jersey City	53,973	61,323	50,337
Oklahoma City	3,276	3,084	3,208
Total	327,801	234,342	334,369
SHEEP.			
Chicago	57,023	60,679	37,571
Kansas City	30,777	28,506	15,138
Omaha	30,195	30,094	14,166
East St. Louis	8,322	6,637	5,446
St. Joseph	19,385	17,852	11,829
Sioux City	12,630	11,761	6,840
Cudahy	423	479	461
Fort Worth	4,200	5,655	3,788
Philadelphia	4,950	6,367	5,519
Indianapolis	1,127	1,043	576
Boston	8,226	7,494	7,677
New York and Jersey City	50,739	55,405	44,063
Oklahoma City	94	66	62
Total	228,091	241,068	153,136

CHICAGO LIVESTOCK.

RECEIPTS.

	Cattle.	Calves.	Hogs.	Sheep.
Mon., Oct. 18	38,712	5,937	34,719	29,187
Tues., Oct. 19	11,633	2,894	25,013	10,313
Wed., Oct. 20	12,211	2,432	17,607	14,931
Thurs., Oct. 21	11,728	3,062	29,509	19,574
Fri., Oct. 22	4,128	1,220	20,096	10,188
Sat., Oct. 23	1,540	184	5,032	4,576
Total last week	79,952	15,449	132,598	99,894
Previous week	68,111	14,733	108,198	141,245
Year ago	78,493	14,045	128,140	75,146
Two years ago	73,061	14,180	170,178	101,089

SHIPMENTS.

	Cattle.	Calves.	Hogs.	Sheep.
Mon., Oct. 18	7,217	942	12,787	7,841
Tues., Oct. 19	5,913	396	8,525	8,443
Wed., Oct. 20	6,079	525	4,075	8,272
Thurs., Oct. 21	5,405	613	7,829	5,063
Fri., Oct. 22	2,097	690	3,295	2,252
Sat., Oct. 23	690	.....	.....	.....
Total last week	27,901	2,439	41,963	42,297
Previous week	20,221	1,749	41,945	55,892
Year ago	29,987	2,183	55,488	38,487
Two years ago	35,137	1,787	44,163	36,681

Receipts at Chicago Stock Yards thus far this year to Oct. 23, with comparative totals:

	1926.	1925.
Cattle	2,556,579	2,367,674
Calves	622,262	705,491
Hogs	5,504,882	6,335,980
Sheep	3,562,488	3,289,159

Combined weekly hog receipts at eleven markets for week ending Oct. 23, with comparisons:

	Week.	Year to date.
Week ending Oct. 23	507,000	21,180,000
Previous week	470,000	24,223,000
1925	484,000	29,785,000
1924	661,000	30,268,000
1923	751,000	23,047,000
1922	583,000	23,145,000
1921	571,000	.....

Combined receipts at seven markets for the week ending Oct. 23, with comparisons:

	*Cattle.	Hogs.	Sheep.
Week ending Oct. 23	320,000	405,000	325,000
Previous week	317,000	383,000	378,000
1925	333,000	389,000	207,000
1924	298,000	517,000	229,000
1923	299,000	607,000	282,000
1922	345,000	421,000	274,000
1921	252,000	430,000	277,000

Combined receipts at seven points for 1926 to Oct. 23, 1925, with comparisons:

	*Cattle.	Hogs.	Sheep.
1926	9,139,000	17,841,000	9,984,000
1925	8,831,000	20,506,000	8,704,000
1924	8,856,000	34,413,000	9,107,000
1923	9,155,000	24,945,000	9,185,000
1922	8,709,000	18,468,000	8,300,000
1921	7,533,000	17,910,000	10,034,000

*Calves at Omaha, St. Louis and St. Joseph counted as cattle.

Chicago Stock Yards receipts average weight and top and average prices for hogs, with comparisons:

	Average Number weight received.	Top. Average.	Prices.
*This week	131,900	243	\$14.05 \$12.65
Previous week	108,198	247	14.00 12.30
1925	128,140	247	12.10 11.05
1924	176,176	237	10.90 9.80
1923	193,377	238	7.70 7.05
1922	134,254	242	6.75 8.65
1921	167,879	224	8.30 7.55
Av. 1921-1925	100,000	238	\$ 9.75 \$ 8.80

*Receipts and average weights for week ending Oct. 23, 1926, unofficial.

WEEKLY AVERAGE PRICE OF LIVESTOCK.

	Cattle.	Hogs.	Sheep.	Lambs.
*Week ending Oct. 23	\$10.15	\$12.65	\$ 6.25	\$13.85
Previous week	10.35	12.30	6.15	13.45
1925	11.15	11.05	7.35	15.00
1924	10.40	9.80	6.45	13.75
1923	10.90	7.08	6.25	12.70
1922	10.90	8.65	6.90	14.05
1921	8.40	7.55	4.75	8.70
Av. 1921-1925	\$10.15	\$ 8.80	\$ 6.30	\$12.85

Following is given the net supply of cattle, hogs and sheep for packers at the Chicago Stock Yards:

	Cattle.	Hogs.	Sheep.
*Week ending Oct. 23	32,100	89,900	57,300
Previous week	41,880	66,253	72,553
1925	48,538	92,632	40,650
1924	47,924	282,011	64,405
1923	46,397	100,378	48,578

*Saturday, Oct. 23, estimated.

Chicago packers hog slaughters for the week ending Oct. 23, 1926.

	Armour & Co.	Swift & Co.	Hammond Co.	Morris & Co.	Wilson & Co.	Boyd-Lunham	Western Packing Co.	Roberts & Oak	Miller & Hart	Independent Packing Co.	Brennan Packing Co.	Agar Packing Co.	Others
1926	10,000	3,800	9,800	4,500	8,500	4,800	8,800	3,600	3,800	.....	5,200	2,300	19,300
1925	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	91,300	71,100	97,000	131,600	186,700	.....	.....	.....	.....	.....	.....	.....	.....

(For Chicago livestock prices see page 186.)

LIVE STOCK MARKETS

CHICAGO.

(Reported by U. S. Bureau of Agricultural Economics.)
Chicago, Oct. 28, 1926.

CATTLE—Good to choice bullocks sealing 1,200 lbs. upward lost 75c and in instances \$1.00. Most of the steer run comprised heavies and steers loomed excessively large in the run of 87,000 head, the biggest run of the year, which arrived during the first four days of the week. After Monday the lower grades were relatively scarce and along with western grassers did not show much of the downturns on fed bullocks. Discrimination against weight finally weakened the position of long yearlings to the extent of 25¢@50c but light yearlings remained dependable and hardly more than 15¢@25c lower.

Weighty steers early in the week sold upward to \$11.40 but this was no criterion of the price similar kinds brought at the close when little turned above \$10.35 and choice 1,527 lb. bullocks had to sell under \$10.00. Closing sessions which were weakened by excessive fresh receipts piled on top of liberal holdovers from day to day uncovered a \$9.00@10.00 trade on the best weighty steers, grassers and short-feds turning at \$7.50@8.25.

Yearlings topped early in the week at \$12.40, but did not pass \$12.00 at the close. A too meager supply of little cattle found an active outlet at \$11.50@12.00, numerous loads making \$12.25.

She stock lost 25c, with better grade fat cows 25¢@40c off. There was comparatively little change in other classes, most vealers selling at \$11.00@12.00.

HOGS—Liberal supplies, decreased shipping demand and a lower dressed market forced desirable hogs 35¢@50c lower for the week. Packing sows after an advance of around 25c declined mostly 40¢@50c, and are 15¢@25c lower than a week ago. Pigs, on the other hand, are fully 25c higher, spots on lightweights showing advances of 50c.

The late top on medium and heavy butchers rested at \$13.50, choice 200 lb. averages selling freely around \$13.25. A liberal percentage of 110@160 lb. averages sold at \$12.50@13.00; finished kinds within this weight spread selling freely upward to the outside figure. Packing sows bulked at \$10.50@11.50 at the close; heavies ranging downward to \$10.00.

SHEEP—Although receipts locally and at eleven markets show considerable decrease, receipts of killing lambs have been ample. Unsatisfactory dressed trade conditions have forced declines of 50¢@75c on desirable fat lambs. Cull lambs closed 50¢@1.00 lower, fat yearling wethers mostly 50c lower, with small supplies; sheep steady. At the close choice native lambs made the week's top of \$14.00, with the bulk of desirable killing lambs at \$13.25@13.75, best range lambs selling at \$13.85, fed rangers equalling this figure earlier in the week. Culls sold largely at \$8.50@9.00, with heavy buck lambs at \$11.00@11.50, fat yearling wethers upward to \$11.00; aged wethers around \$8.00, and fat ewes at \$5.50@6.50, with a top of \$7.00.

KANSAS CITY.

(Reported by U. S. Bureau of Agricultural Economics.)
Kansas City, Mo., Oct. 28, 1926.

CATTLE—Practically all classes of killing steers and yearlings have been under pressure throughout the week, and values have been reduced materially. Choice yearlings closed 15¢@25c lower while other grain fed offerings are from 25¢@75c lower, weighty kinds off most. Western arrivals are 25¢@50c lower, with light weights selling best. Choice yearlings sold up to \$12.00. Most of the weighty grain fed sold from \$8.75@10.00, while good to choice yearlings went at \$9.25@11.35. Straight grassers sold largely from \$6.00@7.50. Fat she-stock was scarce, and held about steady, while cutters closed weak to lower. Weighty slaughter calves held steady, but vealers declined \$1, with tops at \$11.00.

HOGS—A weak to lower undertone prevailed in the week's hog trade and closing rates are generally 35¢@50c under a week previous. Choice medium weight butchers sold up to \$12.90—Today, which is the lowest prices have been since the middle of August. Packing sows have

been in demand, and prices are 25c higher for the week, with \$10.00@11.50 taking the bulk.

SHEEP—Fat lamb prices are mostly 50¢@75c lower than last Thursday, or 25c under the high time of the week. Desirable western lambs sold up to \$13.85, while the bulk of the offerings went from \$13.25@13.65, with best natives at \$13.50. Aged sheep are 25¢@40c lower. Best fat ewes sold at \$6.25 with others at \$5.25@6.00.

OMAHA.

(Reported by U. S. Bureau of Agricultural Economics.)
Omaha, Oct. 28, 1926.

CATTLE—Liberal receipts of fed steers and yearlings both locally and at other principal markets resulted in a lower trend to prices. Yearlings declined 15¢@25c, with weighty steers and medium weights 25¢@50c lower than a week ago. Early in the week mixed yearlings earned \$12.00 with medium weights \$11.65. Strictly choice weighty steers closed at \$9.60@10.10. She-stock held about steady, bulls advanced 10¢@15c, and veals closed the week 50c lower.

HOGS—A readjustment has crept into the hog trade. Medium weight butchers are now commanding the top figure and lights, especially those coming from infected districts, are finding a narrow outlet, and are working down in the price range. In a general way, values are 25¢@50c lower, with lights showing a big end of the break. On Thursday of this week, bulk of the sales ranged \$10.50@12.50, top \$12.75.

SHEEP—Heavy receipts the forepart of the week resulted in a sharp break on fat lambs, but partial recovery was noted on Wednesday and Thursday, under curtailed supplies. Comparisons Thursday to Thursday, show fat lamb prices 25¢@50c lower. Bulk of the woolled lambs on Thursday cashed \$13.50@13.65, top \$13.75. Fed clipped lambs \$12.60; fat sheep are 25c higher, with desirable weight slaughter ewes selling largely \$6.00@6.50.

LIVESTOCK PRICES AT LEADING MARKETS.

Following are livestock prices at five leading Western markets on Thursday, Oct. 28, 1926, as reported to THE NATIONAL PROVISIONER by leased wire of the Bureau of Agricultural Economics, U. S. Department of Agriculture:

Hogs (Soft or oily hogs and roasting pigs excluded):	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANSAS CITY.	ST. PAUL.
TOP	\$13.50	\$13.30	\$12.75	\$12.90	\$12.50
BULK OF SALES	11.85@13.40	13.00@13.25	10.50@12.50	12.15@12.85	10.75@12.50
Hyv wt. (250-350 lbs.), med.-ch.	12.35@13.50	12.45@13.10	11.50@12.75	12.00@12.90	12.00@12.50
Med. wt. (200-250 lbs.), med.-ch.	13.00@13.50	12.90@13.10	12.25@12.75	12.50@12.90	12.25@12.50
Lt. wt. (160-200 lbs.), com.-ch.	12.50@13.25	12.75@13.10	11.50@12.75	12.35@12.85	12.25@12.50
Lt. lt. (130-160 lbs.), com.-ch.	11.50@13.00	12.25@13.00	10.50@12.25	12.25@12.70	12.00@12.50
Packing sows, smooth and rough.	10.00@11.85	10.25@11.25	9.75@11.00	9.75@11.75	10.25@11.00
Sigtr. pigs (150 lbs. down), med.-ch.	11.40@13.00	12.00@12.75	12.25@12.75	12.25@12.75	12.00@12.25
Av. cost and wt. Wed. (pigs excluded)	12.73-224 lb.	13.10-196 lb.	11.85-243 lb.	12.62-208 lb.	
Slaughter Cattle and Calves:					
STEERS (1,500 LBS. UP):					
Good.-ch.	9.00@10.35		8.50@10.00	8.35@10.15	
STEERS (1,100-1,500 LBS.):					
Choice	9.75@11.50	10.00@11.75	9.50@11.50	9.50@11.10	
Good	9.00@11.25	9.00@10.50	8.50@10.50	8.35@10.25	9.00@10.00
Medium	7.50@9.50	7.00@9.50	6.65@8.85	6.50@8.75	7.00@9.00
Common	6.25@7.65	5.50@7.00	5.25@6.65	5.50@6.50	5.25@7.00
STEERS (1,100 LBS. DOWN):					
Choice	11.25@12.25	11.50@12.00	10.75@11.75	10.25@12.00	
Good	9.50@11.75	10.00@11.50	8.85@10.75	8.75@10.75	9.25@11.25
Medium	7.50@10.10	7.25@10.00	6.65@9.10	6.75@9.15	7.00@9.50
Common	5.75@7.65	5.50@7.25	5.25@6.65	5.50@6.75	5.00@7.00
Canner and cutter	5.00@6.00	5.00@5.50	4.25@5.25	4.50@5.50	4.00@5.00
LT. YRLG. STEERS AND HEIFERS:					
Good to choice (850 lbs. down)	9.25@12.00	9.75@11.75	8.85@11.65	9.10@11.75	9.50@11.25
HEIFERS:					
Good-choice (850 lbs. up)	7.50@11.25	8.00@10.50	6.75@10.75	7.00@10.50	6.75@9.00
Common-med. (all weights)	5.75@8.50	5.00@7.50	4.75@7.50	4.75@7.75	4.75@6.75
COWS:					
Good to choice	5.50@7.50	5.75@7.50	5.50@7.50	5.50@7.25	5.00@6.75
Common and medium	4.40@5.50	4.75@5.75	4.25@5.50	4.35@5.50	3.90@5.00
Canner and cutter	3.65@4.40	3.35@4.75	3.65@4.25	3.50@4.35	3.00@3.90
BULLS:					
Good.-ch. (beef 1,500 lbs. up)	6.00@6.50	6.00@6.25	5.40@5.90	5.55@6.00	5.50@6.25
Good.-ch. (1,500 lbs. down)	6.10@7.00	6.00@6.50	5.40@6.15	5.65@6.15	5.50@6.50
Can.-med. (canner and boigna)	4.75@6.00	4.00@6.00	4.25@5.40	4.00@5.65	4.50@5.50
CALVES:					
Medium to choice (milk fed. exc.)	6.00@8.50	5.50@7.50	4.75@7.50	5.50@8.00	5.50@7.00
Cull-common	4.75@6.00	4.75@5.50	4.00@4.75	4.00@5.50	4.00@5.50
VEALERS:					
Medium to choice	9.50@12.00	8.00@13.25	7.50@11.50	7.50@11.50	7.00@10.00
Cull-common	6.00@9.50	5.00@8.90	4.50@7.50	4.00@7.50	5.00@7.00
Slaughter Sheep and Lambs:					
Lambs, med. to choice (84 lbs. down)	12.00@14.15	11.50@13.50	12.00@13.75	12.00@13.75	11.00@13.50
Lambs, cull-com. (all weights)	8.25@12.00	8.50@11.50	8.50@12.00	8.00@12.00	8.50@11.00
Yearling wethers, medium to choice	9.50@12.50	8.00@11.75	8.25@11.25	9.00@11.50	
Ewes, common to choice	4.75@7.00	3.00@6.00	3.75@6.75	4.00@6.35	4.25@6.50
Ewes, canners and cull	2.00@4.75	1.50@3.00	1.25@3.75	1.50@4.00	1.25@4.25

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ST. LOUIS.

(Reported by U. S. Bureau of Agricultural Economics.)

East St. Louis, Mo., Oct. 28, 1926.

CATTLE—Lack of competition developed a serious slump for weighty native steers this week. Compared to a week ago, good to choice yearling steers and grass westerns 25c lower; other native steers 50¢@75c lower; good to choice mixed yearlings and heifers 25c higher; common and medium heifers, cows, low cutters and medium bulls steady; good and choice vealers 75c lower. Tops for week: Yearlings, \$11.75; matured steers, \$10.40; heifers, \$10.50. Bulks for week: Native steers, \$7.50@10.75; western steers, \$6.00@7.50; fat mixed yearlings and heifers, \$10.00@10.50; cows, \$4.75@5.50; low cutters, \$3.50@3.75.

HOGS—Influenced by large runs around the circuit, the local hog market broke sharply this week. Although the top today was \$13.30 early, packers were getting the best hogs late from \$13.00@13.10, or fully 50c lower than average sales last Thursday. Light hogs and underweights show somewhat less decline than medium and heavy descriptions, and market on these ranges is from 25¢@50c lower. Desirable 160@180 lb. weights brought \$13.00@13.10 largely; 130@150 lbs., \$12.75@13.00; good pigs, \$12.50@12.75, and packing sows largely \$10.75@11.00, the latter class steady.

SHEEP—Fat lamb values are fully 75c lower than this date last week, other classes unchanged. Best lambs brought \$13.50 to packers today; scattered lots \$13.75 to outsiders; bulk of sales \$13.25@13.50; culls, \$8.50; fat yearlings, \$11.00@11.25; fat ewes, \$4.00@6.00.

SIOUX CITY.

(Special Letter to The National Provisioner.)

Sioux City, Ia., Oct. 27, 1926.

CATTLE—While there has been some shrinkage in receipts of cattle at this market for the half week, there have been enough in the aggregate around the market circuit to prevent any reliable improvement in the market for beef grades of offerings. In fact, at this writing any improvement on opening days has been mostly wiped out. The only improvement has been on choice to prime light and medium weights, and these are very scarce. The market today, with 5,000 here and 17,600 for the half week, was slow and steady to weak on better grades, while on common grades it was slow and unevenly lower.

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Better grades of she-stock are strong to 25c higher for the week, but the common and medium grades only steady.

Best of steers here this week were of less than 1,000 pounds weight and sold at \$11.75, but with \$12.00 bid late today. Not many steers as good as \$11.50, and the bulk at \$10.00@11.00 for medium to really good kinds; common to medium lots, \$8.50@10.00; bulk of cows, \$4.25@5.50; heifers, \$5.50@6.50, a few higher.

HOGS—Hogs averaged around steady with 4,000 here for today and only 16,000 for the half week. Best of the butchers of 200@250 pound average, \$12.50@12.75; light butchers 175@200 pounds, \$12.25@12.50; underweight lights, \$12.00@12.25; good to choice sows, \$10.75@11.25; common grades, \$10.00@11.00. Pigs, \$10.00@12.00 for natives and \$11.50@12.50 for westerns.

SHEEP—Sheep were steady and lambs strong to 15c higher, with best lambs \$13.50.

ST. PAUL.

(Reported by U. S. Bureau of Agricultural Economics and Minn. Department of Agriculture.)

So. St. Paul, Minn., Oct. 27, 1926.

CATTLE—All lines have tended lower this week following liberal receipts, both locally and in the aggregate. The downturn for the three days will average around 15¢@25c, of which inbetween and low grade she stock will show the biggest loss. Drylot 1070 lb. yearling steers reached \$11.75; medium weights, \$11.00; while best heavies stopped at \$9.25. Top grass steers scored \$8.60; the bulk, \$6.25@7.50. Fat cows and heifers sold largely at \$4.25@6.25, with cutters from \$3.25@3.75. Bulls held at \$5.00@5.50, while vealers dropped to a \$9.50 basis.

HOGS—Some slight fluctuations have occurred on the butcher hog prices since a week ago, and most classes are selling around 20c lower on the average, while packing sows are fully steady to strong. Lately bulk of the butcher and bacon hogs sold at \$12.50@12.75, mostly \$12.75, with packing sows at \$10.75@11.00, smooth kinds upward to \$11.25, and roughs down to \$10.50. The local pig market has had its ups and downs and compared with a week ago, values are steady to 25c lower, with bulk at \$12.50@12.75.

SHEEP—The fat lamb market has met one drop after another, and prices are around 75¢@1.00 lower for the Wednesday to Wednesday period. Heavy lambs and culls also have figured in price reductions, these kinds registering losses of around 50c, while fat ewes held steady. Bulk of the fat lambs sold lately at \$12.25@13.25, heavies, \$10.50, and culls \$8.50 mostly. Yearling wethers have sold at

\$10.00@10.50, handyweights salable upward to around \$11.00. Bulk of the fat ewes sold at \$4.50@6.50. Several sizable strings of native feeding lambs have cashed at \$9.50@10.50, with Dakotas and westerns at \$11.00@12.75.

ST. JOSEPH.

(Special Letter to The National Provisioner.)

So. St. Joseph, Mo., Oct. 26, 1926.

CATTLE—Cattle receipts for two days this week around 9,000, and bulk of these were westerns. Fed steers and yearlings were comparatively scarce, and such kinds are quoted strong to a shade higher. Best yearlings, averaging around 850 pounds, sold at \$11.10, with 1,000@1,160 pound averages \$10.85@11.00, and 1,276-pound weights at \$10.00. Short-feds ranged \$8.25@9.50. Mixed yearlings scarce, sales ranging \$9.25@10.65. Kansas steers about steady, grassers mostly \$7.00@7.85, short-feds \$8.00@9.00 largely, with best at \$10.50. Butcher stock strong to 25 higher. Choice cows sold up to \$6.75, most fair to good grades \$4.75@5.75, and canners and cutters \$3.75@4.50. Grass heifers largely \$6.00@7.50, short-feds \$9.00@9.50, with odd head higher. Bulls held steady, most sales \$5.00@5.25, beef grades up to \$5.50. Calves 50 lower, top veals \$12.00.

HOGS—Hog receipts for two days around 8,500 compared with 9,521 same days last week. Market a little uneven, though values are little changed. Today's top \$13.15 on medium weights, and bulk of sales \$12.75@13.10. Packing sows mostly \$10.25@11.50.

SHEEP—Sheep receipts light, numbering around 7,500 for the two days. Aged sheep steady, fat ewes \$6.50 down. Fat lambs 15¢@25 lower, today's top on fed westerns \$13.85, rangers \$13.50@13.75. Feeders steady at \$12.50@12.85.

NEW YORK LIVE STOCK.

Receipts of livestock at New York for week ending Oct. 23, 1926, are reported officially as follows:

	Cattle	Calves	Hogs	Sheep
Jersey City.....	4,706	7,944	5,862	22,749
New York.....	1,709	2,947	22,948	5,143
Central Union.....	3,978	1,387	.....	16,696
Total.....	10,433	12,278	28,710	44,587
Previous week.....	8,492	12,785	30,532	46,761
Two weeks ago.....	10,816	16,145	25,971	44,160

LOUISVILLE SALESMAN KILLED.

Stephen Chandler, of Greenville, Ky., salesman for the Louisville Provision Co., Louisville, Ky., was killed this week when his automobile was struck by train near Central City, Ky. The car in which Chandler was riding was dragged 15 feet and was demolished.

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Reference: National Stock Yards National Bank

PACKERS' PURCHASES.

Purchases of livestock by packers at principal centers for the week ending Saturday, Oct. 23, 1926, with comparisons, are reported to The National Provisioner as follows:

CHICAGO.

	Cattle.	Hogs.	Sheep.
Armour & Co.	8,576	10,000	18,836
Swift & Co.	8,502	9,800	21,056
Morris & Co.	4,963	6,200	6,761
Wilson & Co.	7,856	8,500	9,470
Argo-Amer. Prov. Co.	2,329	3,800	
G. H. Hammond Co.	4,210	4,500	
Libby, McNeill & Libby	2,902		
Brennan Packing Co.	5,200 hogs;	Miller & Hart.	
3,000 hogs; Independent Packing Co.	..... hogs; Boyd,		
Landham & Co.	4,800 hogs; Western Packing & Pro-		
vision Co.	8,800 hogs; Roberts & Oake, 5,000 hogs;		
others,	19,300 hogs.		

KANSAS CITY.

	Cattle.	Calves.	Hogs.	Sheep.
Armour & Co.	5,588	1,375	5,900	6,307
Cudahy Packing Co.	4,704	1,333	3,855	6,322
Fowler Packing Co.	900			
Morris & Co.	5,045	1,300	7,736	5,947
Swift & Co.	6,652	1,940	6,110	6,905
Wilson & Co.	5,310	984	4,929	5,236
Local butchers	748	150	3,594	
Standard Rendering Co.	28,947	7,088	28,124	30,777
Total	57,894	14,176	56,248	61,554

ST. LOUIS.

	Cattle.	Calves.	Hogs.	Sheep.
Armour & Co.	2,800	741	4,940	1,000
Swift & Co.	4,864	2,046	7,297	2,125
Morris & Co.	2,094	1,006	4,838	1,535
East Side Pkg. Co.	2,153	72	5,286	
Others	3,938	902	6,951	2,963
Total	12,276	5,229	36,054	5,208

OMAHA.

	Cattle and Calves.	Hogs.	Sheep.
Armour & Co.	5,172	4,900	6,161
Cudahy Pkg. Co.	6,968	4,728	6,979
Dold Pkg. Co.	3,705	2,596	2,498
Morris & Co.	7,232	3,092	8,729
Glasburg, M.	20		
Hoffman Pkg. Co.	55		
Mayrowich & Vail.	39		
Omaha Pkg. Co.	148		
Glaser Prot. Co.			
John Roth & Sons.	57		
J. Rife Pkg. Co.			
South Omaha Pkg. Co.			
Lincoln Pkg. Co.	314		
Morrell Pkg. Co.	44		
Nagle Pkg. Co.	106		
Sinclair Pkg. Co.	234		
Wilson & Co.	92		
Kennett-Murray Co.		2,689	
J. W. Murphy		2,945	
Other hog buyers, Omaha.		10,068	
Total	24,098	35,808	24,367

ST. JOSEPH.

	Cattle.	Calves.	Hogs.	Sheep.
Swift & Company	3,555	1,641	13,343	12,138
Armour and Company	2,711	397	3,686	5,929
Morris & Company	2,358	417	2,356	6,064
Others	4,484	784	7,001	3,943
Total	13,108	3,239	26,386	28,094

SIOUX CITY.

	Cattle.	Calves.	Hogs.	Sheep.
Cudahy Pkg. Co.	3,903	851	4,569	4,451
Armour & Co.	3,906	443	4,510	4,958
Swift Pkg. Co.	2,153	808	2,740	3,760
Sacks Pkg. Co.	389	2		
Smith Bros.	20	13	24	
Local butchers	142	4	1	
Order buyers and packer shipments	2,270	371	8,590	
Total	12,737	2,512	20,436	13,169

OKLAHOMA CITY.

	Cattle.	Calves.	Hogs.	Sheep.
Morris & Co.	1,812	542	1,538	45
Wilson & Co.	2,109	643	1,501	49
Other butchers	90		237	
Total	4,060	1,186	3,276	94

WICHITA.

	Cattle.	Calves.	Hogs.	Sheep.
Cudahy Pkg. Co.	922	598	4,507	768
Dold Pkg. Co.	504	80	3,785	
Local butchers	213			
Total	1,639	678	8,292	768

DENVER.

	Cattle.	Calves.	Hogs.	Sheep.
Swift & Co.	512	725	1,277	1,900
Armour & Co.	443	422	1,320	4,144
Blaney-Murphy	243	318	1,085	
Others	378	160	375	564
Total	1,576	1,635	4,066	6,608

ST. PAUL.

	Cattle.	Calves.	Hogs.	Sheep.
Armour & Co.	5,791	5,081	22,883	9,977
Cudahy Pkg. Co.	728	2,431	1,298	
Hertz Bros.	171	77		
Swift & Co.	7,805	7,686	34,300	13,981
United Pkg. Co.	1,490	251		
Others	2,852	178	5,220	5,448
Total	18,846	15,704	63,614	29,406

INDIANAPOLIS.

	Cattle.	Calves.	Hogs.	Sheep.
Eastern buyers	1,307	2,760	22,165	6,054
Kligan & Co.	1,710	835	8,810	686
Moore & Co.				
Armour & Co.	322	7	3,312	79
Indianapolis Abat. Co.	1,217	200		42
Hilgemeyer Bros.			752	
Brown Bros.	78	14		15
Bell Pkg. Co.			746	
Schussler Pkg. Co.	43		778	
Riverview Pkg. Co.			394	
Meler Pkg. Co.	102	11	867	
Indiana Prov. Co.	20		656	1
Art Wabnitz	5	86		87
Hoosier Abat. Co.	37			
Others	848	131	385	226
Total	5,089	4,044	39,365	7,150

CINCINNATI.

	Cattle.	Calves.	Hogs.	Sheep.
E. Kahn & Son.	874	204	3,741	346
Kroger Groc. & Bak. Co.	340	80	1,604	
Gus Juengling	114	107		69
J. F. Schroth Pkg. Co.	19		2,498	
H. H. Meyer Pkg. Co.	46		2,783	
J. Hilberg & Son.	138			52
A. Sander Pkg. Co.	9		1,245	
Sam Gall		25		515
J. Schlacter & Son.	241	216		115
Wm. G. Rehn & Son.	157	55		
Total	1,838	696	11,871	1,067

MILWAUKEE.

	Cattle.	Calves.	Hogs.	Sheep.
Plankinton Pkg. Co.	2,196	6,128	15,781	1,442
Swift & Co., Chicago.	608			727
U. D. B. Co., New York	89			
R. Gums & Co.	68			45
Layton Co.			775	
Armour, Milwaukee	406	2,942		
Armour, Chicago	806			
Hinaber, Harrison, N. J.			51	
Butchers	335	316	67	213
Traders	437	65	47	72
Total	5,005	9,451	17,256	2,497

RECAPITULATION.

Recapitulation of packers' purchases by market for the week ending October 23, 1926, with comparisons:

CATTLE.

	Week ending Oct. 23.	Prev. week.	Cor. week.
Chicago	38,338	34,043	39,090
Kansas City	57,894	30,820	31,741
Omaha	24,098	23,507	26,743
St. Louis	12,276	16,168	41,473
St. Joseph	13,108	14,580	15,276
Sioux City	12,737	11,154	11,538
Omaha City	4,980	3,339	4,257
Indianapolis	5,089	6,512	6,255
Cincinnati	1,838	2,233	1,781
Milwaukee	5,005		3,806
Wichita	1,639	2,432	2,679
Denver	1,576	2,817	1,673
St. Paul	18,846	15,707	12,785
Total	197,724	164,292	198,788

HOGS.

	Week ending Oct. 23.	Prev. week.	Cor. week.
Chicago	91,300	71,100	87,000
Kansas City	56,248	25,938	19,905
Omaha	35,898	32,407	38,071
St. Louis	36,054	28,098	72,850
St. Joseph	3,239	24,806	25,396
Sioux City	20,436	19,125	25,148
Omaha City	3,370	3,064	3,244
Indianapolis	39,365	45,775	40,174
Cincinnati	11,871	10,763	13,603
Milwaukee	17,256		14,723
Wichita	8,292	8,902	8,094
Denver	4,066	4,725	3,578
St. Paul	63,614	61,321	68,369
Total	390,915	336,724	430,242

SHEEP.

	Week ending Oct. 23.	Prev. week.	Cor. week.
Chicago	37,023	69,679	37,571
Kansas City	61,554	28,508	15,138
Omaha	24,397	22,990	13,738
St. Louis	5,298	6,637	9,810
St. Joseph	28,094	23,550	15,281
Sioux City	13,169	11,546	6,288
Omaha City	94	69	63
Indianapolis	14,028	3,905	3,905
Cincinnati	1,097	704	725
Milwaukee	2,497		1,543
Wichita	708	467	394
Denver	6,068	7,693	3,086
St. Paul	29,406	23,455	18,574
Total	237,185	208,350	125,245

RECEIPTS AT CENTERS.

SATURDAY, OCTOBER 23, 1926.

	Cattle.	Hogs.	Sheep.
Chicago	1,500	5,000	4,000
Kansas City	1,500	1,200	
Omaha	300	3,000	
St. Louis	100	2,600	500
St. Joseph	100	2,500	3,000
Sioux City	1,200	5,000	1,200
St. Paul	6,500	1,500	7,000
Oklahoma City	1,300	200	100
Fort Worth	400	300	
Milwaukee		100	
Denver	300	500	15,000
Louisville	100	500	
Wichita	300	700	1,200
Indianapolis	300	4,500	400
Pittsburgh	100	2,500	200
Cincinnati	100	3,000	100
Buffalo	200	3,800	500
Cleveland	300	1,000	600
Nashville, Tenn.		400	
Toronto	500	300	

MONDAY, OCTOBER 25, 1926.

	Cattle.	Hogs.	Sheep.
Chicago	32,000	36,000	24,000
Kansas City	20,000	6,500	9,000
Omaha	24,000	5,500	11,000
St. Louis	10,000	9,500	2,000
St. Joseph	4,000	3,000	3,000
Sioux City	12,000	8,000	
St. Paul	20,000	24,000	25,000
Oklahoma City	1,500	400	
Fort Worth	4,500	2,500	500
Milwaukee	800	1,000	200
Louisville	12,500	1,400	46,500
Wichita	1,000	1,200	800
Indianapolis	5,400	1,600	500
Pittsburgh	900	5,000	500
Cincinnati	1,700	6,000	3,500
Buffalo	3,500	2,000	1,000
Cleveland	8,500	17,000	14,500
Nashville, Tenn.	900	4,000	3,500
Toronto	300	1,000	600
	600	800	3,000

TUESDAY, OCTOBER 26, 1926.

	Cattle.	Hogs.	Sheep.
Chicago	17,000	27,000	11,000
Kansas City	17,000	9,000	5,000
Omaha	12,000	6,000	8,000
St. Louis	9,000	13,000	2,500
St. Joseph	4,000	5,000	4,000
Sioux City	2,500	3,000	1,000
St. Paul	15,000	18,000	3,500
Oklahoma City	800	400	
Fort Worth	2,500	700	300
Milwaukee	1,500	5,000	600
Denver	5,000	1,700	2,600
Louisville	1,000	2,000	500
Wichita	1,200	2,000	2,000
Indianapolis	1,500	11,000	1,000
Pittsburgh	100	500	200
Cincinnati	500	4,200	400
Buffalo	5,500	2,000	1,000
Cleveland	300	2,000	1,000
Nashville, Tenn.	100	1,000	500
Toronto	1,100	900	1,300

WEDNESDAY, OCTOBER 27, 1926.

	Cattle.	Hogs.	Sheep.
Chicago	21,000	17,000	15,000
Kansas City	17,000	9,000	5,000
Omaha	8,500	4,000	8,000
St. Louis	9,500	13,000	2,000
St. Joseph	5,000	7,500	2,000
Sioux City	5,500	4,500	
St. Paul	8,500	20,000	2,500
Oklahoma City	600	300	
Fort Worth	2,000	800	
Milwaukee	1,200	5,000	500
Denver	3,000	1,300	8,000
Louisville	1,000		700
Wichita	1,000	2,500	400
Indianapolis	1,000	8,000	1,400
Pittsburgh	200	1,300	500
Cincinnati	800	4,500	1,000
Buffalo	400	1,900	400
Cleveland	200	2,200	2,000
Nashville, Tenn.	100	800	500
Toronto	1,200	1,800	1,800

HIDE AND SKIN MARKETS

Chicago.

PACKER HIDES—There was considerable quiet trading during the week, mostly in branded descriptions. Sales made at a decline of 1/2c on heavy native steers and Colorados, and at last week's bid prices on heavy and light Texas steers. Little disposition to discuss quantities or details but movement understood to have involved around 100,000 hides, all current take-off.

Spread native steers quoted nominally at 17 1/2@18c. About 10,000 heavy native steers sold at 16c. Extreme native steers 15c asked; bids of 14 1/2c declined.

Butt branded steers 15 1/2c asked, in line with previous trading; stocks small. Some 20,000 or more Colorados sold at 14 1/2c. About 10,000 heavy Texas steers brought 15c; around 12,000 light Texas steers sold at 14c. Extreme light Texas steers moved with branded cows at 13 1/2c, a steady price.

Heavy native cows quiet, 15c asked. Light native cows held at 14 1/2c. Several packers sold about 20,000 branded cows at steady price of 13 1/2c.

Two lots of native bulls totalling 4,000 moved at 10 3/4c and a third lot also understood to have moved, details undisclosed. Branded bulls sold at 9c for northern, a steady price; last sale of southern at 10 1/2c.

Statistical position of market appears to favor killers to an unusual extent. Packers generally keeping sold up to current kill and apparently will continue to do so for the next several months. Demand appears sufficient to prevent any unusual accumulation.

SMALL PACKER HIDES—Little doing in small packer hide market, most local killers having previously moved their October slaughter at 14 1/2c for all-weight native steers and cows and 13 1/2c for branded. Some outside lots available at same figures and some small outside lots reported by buyers moving at 14c for all-weight natives.

Native bulls available at 10 1/2c, last trading price; branded bulls offered at 8 1/2c, some asking 9c.

COUNTRY HIDES—Country hides moving rather slowly. Buyers talking lower prices and some inclined to withdraw from market with idea of permitting stocks to accumulate. Good all-weights averaging around 47 lbs. could be sold at 11 1/2c, delivered; up to 12c asked for free-of-grub averaging around 45 lbs. Heavy steers 11@11 1/2c asked; heavy cows and steers 10@10 1/2c, according to quality.

Buff weights available at 11 1/2c; some asking up to 12c. Fairly good demand for extremes; good 25-45 lb. weights available at 14 1/2c, selected, some asking up to 15c; 25-50 lb. weights offered at 13 1/2@14c. Bulls, 7 1/2@8c, selected, asked. All-weight western branded quoted at 9@9 1/2c, Chicago freight.

CALFSKINS—Packer calfskins generally 19 1/2c asked, in line with last trading price for September skins.

First salted Chicago city calfskins quoted around 17 1/2c; 10-15 lb. held at slight premium, last sale at 18c. Outside city skins quoted at 16 1/2@17c. Resalted lot available at 14@16c, according to quality. Straight countries around 14c.

Packer kipskins generally held at 19 1/2c for natives; however, one packer understood to have moved kips at 19c. Over-

weights last sold at 17 1/2c for northern and 17c for southern; branded fairly well sold up, last sales at 15 1/2c.

First salted Chicago city kips priced at 18c. Outside city kips quoted at 17c. Resalted lots 14 1/2@16 1/2c, according to quality. Straight countries around 14@14 1/2c.

Packer regular slunks nominally around \$2.00, some held up to \$2.25. Hairless slunks last sold at 75c, flat, for 1's and 2's. Small packer regular slunks have sold at \$1.25, hairless 60c.

DRY HIDES—Dry hides slightly easier and priced at 18@19c for flint dry all-weights.

HORSEHIDES—Horsehides steady; choice renderers priced at \$5.00@5.25; mixed lots range \$4.00@4.50, inside for ordinary country lots; ponies and glues at half price.

SHEEPSKINS—Dry pelts quoted at 22@25c per lb., according to section. Packer shearlings quiet; not many being produced and demand light; one packer moved car of Omaha shearlings at \$1.25. Pickled skins quiet here and weak in East; market nominally around \$8.50 for ribby and \$9.50 for blind ribby, or \$9.50 for straight run of lambs. Packer lamb pelts priced at \$2.85 per cwt. live lamb at Chicago, \$3.00 per cwt. live at New York.

PIGSKINS—Some activity in No. 1 pigskin strips, which sold up to 7 1/2c; later one large packer sold at 7c. Last sale of gelatine stocks at 4 1/2c, delivered mid-west.

New York.

PACKER HIDES—City packer hide market quiet, packers generally being fairly well sold up. Two cars October spread native kosher offered at 17 1/2c, last trading price. October native steers last sold at 16 1/2c for kosher. Butt branded kosher held at 15 1/2c, Colorados at 15c, in line with last sales. Bulls offered at 10 1/2c.

COUNTRY HIDES—Country hide market steady but quiet. Some 25-45 lb. extremes available at 14 1/2c, but generally 15c asked; 25-50 lb. held at 14@14 1/2c. Larger buyers not inclined to trade at these figures.

CALFSKINS—New York calfskin market somewhat easier, especially on the light end, following the recent decline in the western market. The 5-7's have sold down to \$1.60; 7-9's generally held at \$2.00 @2.05 and 9-12's at \$2.65@2.75.

CHICAGO HIDE MOVEMENT.

Receipts of hides at Chicago for week ending Oct. 23, 1926, 4,793,000 lbs.; previous week, 4,138,000 lbs.; same week, 1925, 2,989,000 lbs.; from Jan. 1 to Oct. 23, 1926, 47,930,000 lbs.; same period, 1925, 47,930,000 lbs.

Shipments of hides from Chicago for week ending Oct. 23, 1926, 5,846,000 lbs.; previous week, 6,565,000 lbs.; same week, 1925, 5,401,000 lbs.; from Jan. 1 to Oct. 23, 1926, 68,100 lbs.; same period, 1925, 196,970,000 lbs.

BEEF CATTLE TO COST MORE.

Higher prices for beef cattle are in prospect within the next eighteen months for both the feeders and range producers, according to the recent report on the outlook for beef cattle made by the U. S. Department of Agriculture. An upward trend is probable over the next two or three years, the department says. The

numbers of breeding stock, of cattle on feed, and of young stock seem to be materially lower than for several years so that reduction in the market movement is expected.

While no considerable reduction in the number of stock held by range men was made for sometime after the break of 1920, the number of steers has been reduced during the last three or four years accompanied by a less rapid reduction in the number of cows. The increasing number of cows and heifers now being slaughtered indicates further reductions in breeding stock still being made. It does not appear, therefore, that the number of cows is sufficient to long maintain the present high rate of slaughter, according to the report.

All indications are for smaller supplies of cattle on the markets during the next few months also, the department states. The movement of all cattle so far during 1926 has been less than for the same periods last year, and the best information from the range States indicates a considerably lighter run of grass cattle during the next three months than a year ago.

No competition from foreign supplies of beef or cattle which would affect the situation are seen. Present indications are that consumptive demand for beef during the next twelve months will continue good although no better and possibly somewhat below that of the past year. Increasing competition from hogs, especially during 1927, is expected to have some influence on beef prices.

CHICAGO HIDE QUOTATIONS.

Quotations on hides at Chicago for the week ending Oct. 30, 1926, with comparisons, are reported as follows:

PACKER HIDES.			
	Week ending Oct. 30, '26.	Week ending Oct. 23, '26.	Cor. week, 1925.
Spread native steers	17 1/2@18n	@18n	@19n
Heavy native steers	@16	@16 1/2ax	17 @17 1/2c
Heavy Texas steers	@15	@15 1/2ax	@15 1/2c
Heavy butt branded steers	@15 1/2ax	@15 1/2c	@15 1/2c
Heavy Colorado steers	@14 1/2	@15c	@14 1/2c
Ex-light Texas steers	@13 1/2	13 1/2@14ax	@12 1/2c
Branded cows	@13 1/2c	@13 1/2	@12 1/2c
Heavy native cows	@15ax	@15	@16 1/2c
Light native cows	@14 1/2ax	@14 1/2	@15c
Native bulls	@10 1/2	@11n	@13ax
Branded bulls	@10c	@10c	@9 1/2c
Calfskins	@19 1/2ax	@19 1/2	22 1/2@23c
Kips, over 19	@19 1/2ax	@19 1/2	@21c
Kips, branded	@17 1/2	@17 1/2	17 1/2@18c
Slunks, regular	2.00@2.25ax	2.00@2.25ax	@1.05
Slunks, hairless	@.75	@.75	50 @55c

Light, Native, Butts, Colorado and Texas steers 1c per lb. less than heavies.

CITY AND SMALL PACKERS.

	Week ending Oct. 30, '26.	Week ending Oct. 23, '26.	Cor. week, 1925.
Natives, all weights	@14 1/2c	@14 1/2c	@15 1/2c
Br. hds.	@13 1/2c	@13 1/2c	@12 1/2c
Bulls, native	@10 1/2c	@10 1/2c	12 1/2@13c
Branded bulls	8 1/2@9ax	8 1/2@9ax	18 1/2@19c
Calfskins	17 1/2@18c	@18n	@17c
Kips	@15n	1.00@1.20ax	@1.00
Slunks, regular	@1.25		
Slunks, hairless	@.75		
No. 1	@.60	40 @.50	@.40c

COUNTRY HIDES.

	Week ending Oct. 30, '26.	Week ending Oct. 23, '26.	Cor. week, 1925.
Heavy steers	11 @11 1/2ax	11 @11 1/2ax	12 @13 1/2c
Heavy cows	10 @10 1/2ax	10 @10 1/2ax	11 1/2@12 1/2c
Butts	11 1/2@12ax	11 1/2@12ax	12 1/2@13c
Extremes	14 @15ax	14 @15ax	14 @14 1/2c
Bulls	7 1/2@8ax	7 1/2@8ax	9 1/2@10c
Calfskins	@14n	@14n	15 @16c
Kips	14 @14 1/2	14 @14 1/2	14 @15c
Deacons	\$1.00@1.10	\$1.00@1.10	\$1.00@1.10
Slunks, regular	\$0.80@0.85	\$0.80@0.85	\$0.80@1.00
Slunks, hairless	\$0.15@0.20	\$0.15@0.20	\$0.30@0.40
Horsehides	\$4.00@5.25	\$4.00@5.00	\$4.50@6.00
Hogskins	\$0.35@0.45	\$0.35@0.45	\$0.25@0.30

SHEEPSKINS.

	Week ending Oct. 30, '26.	Week ending Oct. 23, '26.	Cor. week, 1925.
Packer lambs	\$1.50@2.25	1.50@2.00	.....
Pkrs. shearings	\$1.25@1.35	1.35@1.45	\$1.25@1.05
Dry pelts	\$0.22@0.25	0.23@0.20	\$0.28@0.30

ICE AND REFRIGERATION

ICE NOTES.

Clanton Ice Co., Clanton, Ala., are planning an additional unit to their plant and will install complete ice-making equipment.

Standard Ice Co., North Little Rock, Ark., will erect \$20,000 building and install 100-ton daily capacity ice plant.

Independent Ice & Refrigeration Co., Cedar Grove, La., will erect a new plant, installing \$50,000 equipment.

The Kennemer Bros. Ice Co., Dallas, Texas, will erect an 80-ton ice plant at an estimated cost of \$150,000.

The Ennis Ice Co., Ennis, Texas, contemplate the erection of a \$45,000 ice and cold-storage plant.

Acme Ice and Refrigerating Co., Houston, Texas, have been incorporated with a capital stock of \$85,000.

The Texas Public Utilities Co., it is re-

ported will rebuild and enlarge ice plant at Martinsville, Texas.

It is reported the Valley Electric and Ice Co., Point Isabel, Texas, will erect a \$60,000 ice plant.

The Attalia Ice & Fuel Co., Attalia, Ala., contemplate the erection of an ice plant to cost \$30,000.

The Puritan Ice Co., Lompoc, Cal., plan the erection of a five-story cold storage and refrigerating plant to cost approximately \$150,000 with equipment.

The Union Ice Co., San Francisco, Cal., plans the construction of an ice plant at Los Banos, Cal.

The Cold Spring Ice & Cold Storage Co., 301 Market St., Camden, N. J., has been incorporated with a capital stock of \$150,000.

Newland Ice & Cold Storage Co., Kan-

sas City, Kan., plans the erection of an ice plant at 17th and State Sts., at an estimated cost of \$75,000.

The Western Ice & Cold Storage Co., Seminole, Okla., is contemplating the construction of a cold storage warehouse in connection with its ice manufacturing plant.

COOLING THE MEAT MARKET.

In these days of narrow margins and stiff competition, the difference between efficient and inefficient cooling systems often means the difference between profit and loss for the retailer.

All over the country retail meat dealers are putting in new cooling equipment, or making additions to their old ones. One of the largest makers of this kind of equipment, the York Manufacturing Co., York, Pa., reports the following sales made recently:

Muralt & Co., grocery and meat market, Lisbon, N. D.; one 2-ton self-contained refrigerating machine.

George E. Bly Meat Market, Scottsville, N. Y.; one 2-ton refrigerating machine.

Fred D. Dasset Meat Market, 2535 Hennepin Ave., Minneapolis, Minn.; one 2-ton self-contained refrigerating machine.

J. E. Williamson Meat Market, Clinton, Ill.; one 2-ton self-contained refrigerating machine.

Otto F. Klaas Meat Market, 634 Mitchell St., Milwaukee, Wis.; one 2-ton refrigerating machine.

Biondi & Walski Meat Market, Washington, D. C.; one 7-ton refrigerating machine.

Langfeld & Co. Meat Market, 799 Clinton Ave. N., Rochester, N. Y.; one 4-ton self-contained refrigerating machine.

Jerry Mikacevich Meat Market, 459 Third Ave., South, South St. Paul, Minn.; one 3-ton refrigerating machine.

S. Silvester Meat Market, 21 Mt. Vernon Ave., Mt. Vernon, N. Y.; market refrigerating system.

Emil Minderler Meat Market, East Aurora, N. Y.; a complete market refrigerating system.

Walter J. Weeks, butcher, Lake Placid, N. Y.; a two-ton self-contained refrigerating machine.

William L. Penl, butcher, Irvington, N. J.; a two-ton self-contained refrigerating machine.

Julius Chevalley, butcher, Bayport, L. I., N. Y.; a two-ton self-contained refrigerating machine.

Andy Riebenspies Meat Market, Wichita, Kans.; a two-ton self-contained refrigerating machine.

New Britain Market Co., butchers, New Britain, Conn.; a two-ton refrigerating machine.

WHERE PACKER BUYS LIVESTOCK.

The sources of livestock slaughtered in the United States in July, 1926, with comparisons, is shown in the following table compiled by the U. S. Department of Agriculture. The figures are based on reports from about 700 packers and slaughterers, whose kill equals nearly 85 per cent of the total kill under Federal inspection:

	Cattle		Calves		Swine		Sheep and lambs	
	Bought in public stockyards.	Other sources.	Bought in public stockyards.	Other sources.	Bought in public stockyards.	Other sources.	Bought in public stockyards.	Other sources.
1925, Av.	00.74	0.26	87.18	12.82	75.90	24.01	82.44	17.56
1926	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Jan.	81.51	8.09	85.64	14.36	73.86	26.14	86.43	13.57
Feb.	90.76	9.24	86.42	13.58	74.36	25.64	83.16	16.84
Mar.	88.60	11.31	86.57	13.43	75.96	24.04	78.61	21.39
Apr.	90.14	9.86	87.06	12.94	75.79	24.21	79.73	20.27
May	88.12	10.88	84.07	15.93	76.50	23.50	78.42	21.58
June	88.12	11.88	85.89	14.11	77.78	22.22	85.08	14.92
July	89.67	10.33	83.92	16.08	75.96	24.04	86.30	13.70

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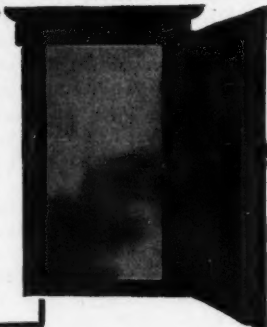
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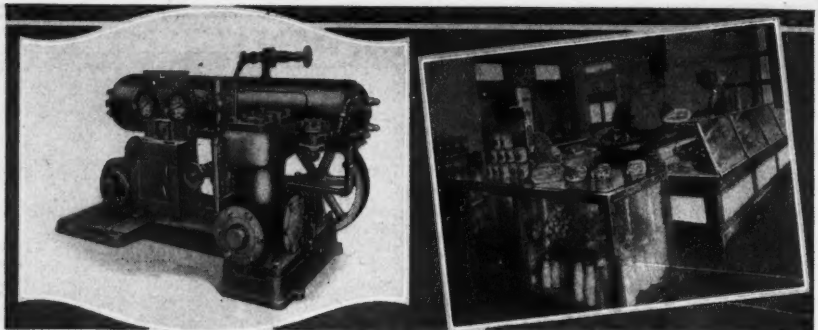


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According to estimates made by the United States Department of Agriculture, the total per capita consumption of all meats (beef, veal, mutton, lamb and pork) was 154.3 pounds during 1925.

Multiply the number of your customers by 154.3 and compare the result with your meat sales for last year.

What's the answer? Write for further particulars on York Mechanical Refrigeration for the meat market, and how it will help you.

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AUSTRALIAN MEAT TRADE.

(Continued from page 172.)

of meat was too high to consumers J. B. Cramsie, chairman of the Meat Board of New South Wales, made a report which showed that the present prices charged by retail butchers for meat sold for cash over the counter were fair in relation to the prices paid by the retail butchers for their meat carcasses, and that the disparity under present circumstances was not too great. Meat at reasonable prices, outside popular cuts, are provided in most suburbs.

In the case of sides of mutton, it is said that the price does not exceed 2½d per pound. Though this is so, it does not represent the real position, because these cut prices only obtain in a special shop here and there, and are only of service to those consumers who are within range of them. The general average is much higher, especially where the meat is delivered.

Mr. Cramsie raises one important point—that the number of butcher shops is too great for the volume of trade and that with a number of them closed down the same business could be undertaken at a lower overhead cost. In one county it was computed that there were 400 too many shops out of 1,225, and that the unnecessary expense was \$1,500,000 a year.

Government in the Meat Trade.

Some time ago in Queensland the State Government started a number of butcher shops. These have been carried on with varying results. The tendency has been for the Government to close down some of the shops and concentrate in each town or centre rather than open new shops.

It seems to be coming to the conclusion that Government enterprises are a losing concern, as it has been decided to dispose of many of the undertakings which it started. As the Government is controlled by Labor this is a significant admission. Among other things it invested large sums of money in pastoral properties that were to supply the meat shops with material for sale.

These were all cattle holdings, and as cattle prices have slumped the Government is left with unremunerative holdings on its hands. It has sold several of these, and has admitted that its policy is to sell others as opportunity offers.

It is also interesting to note that the Wyndham meat plant in the State of Western Australia, another Government concern on which a large sum of money has been lost, has shown a loss of \$46,720 on the year's operations.

Reduced turnover, lower yields from cattle and losses through the seamen's strike, which interfered with exports, are said to have contributed to the deficit. The management stated that with lower overseas freight and a better class of cattle such as are being aimed at the future will be brighter.

Bacon Export Getting More Attention.

Increased attention is now being given to the question of bacon export. At present the trade is not large and is mainly restricted to eastern countries.

One reason is that the supply of pigs is limited and the prices for local consumption do not leave sufficient margin for export. Efforts are being made to convince the farmers that it will be to their interests to produce more hogs and accept a lower price for the quantity exported.

Some of the farmers apparently have some novel ideas on the subject of values and the profits of the operating companies. The factories in Queensland are paying 8d a lb. and over, and at this figure they cannot undertake a large export trade. Exporters are inquiring regarding possibilities of exploiting the British markets, and it is probable that some move will be made.

The raising of pigs in Australia, unlike

that of other stock, is not confined to any particular State; all are suitable for raising them. Those States that specialize in dairy products are the largest producers, because pigs are so largely raised on milk products in Australia, and less on maize and other grains.

In Queensland there are seven bacon factories and last year they treated 255,000 bacon hogs, while in addition 70,000 pigs were treated in other establishments.

Proposed Purchases in New Zealand.

A scheme has been on foot in the dominion of New Zealand for the compulsory purchase of all the plants, both proprietary and co-operative. This matter came up at the Meat Producers' Board, on a motion by one of the delegates, but was condemned by the chairman, D. Jones, as being outside the range of anything practicable and the motion was defeated by ten votes to eight.

On the other hand Mr. Jones favored local mergers as helping to cut down expenses in management and treatment. He said, however, that to attempt to nationalize the industry and unload it on to the farmers was unsound business and would remove competition for stock.

The conditions for lambing in New Zealand are good and it is expected that the works will have to open earlier than usual next season. The trade is a little pessimistic about prices.

Last Year's Exports Heavy.

The export last season was large—5,177,000 carcasses of lambs as compared with 4,780,000 in the previous season. Mutton totalled 2,407,000, an increase of 56,000 carcasses.

An experiment in chilling beef was made in Auckland, N. Z., by one of the companies, which kept beef at a temperature of 30 degs., equivalent to the temperature adopted in shipping beef from the Argentine, and after five weeks the meat was tested and found to be excellent eating. Six weeks later the beef was tested again and found satisfactory, and four weeks later again the beef was tried and found good eating, though showing signs of the effects of long storage. After twenty weeks it was not considered fit for food.

Study Meat Packing

Students in packinghouse operations—either in night, correspondence or day courses—have had indicated to them as a valuable text-book for their studies "The Packers' Encyclopedia."

This 545-page volume is the operating handbook of the industry. It takes up packing operations with the live animal, and carries them through to the finished product and by-product.

Its arrangement—though intended for the packinghouse operating man—is ideal for the student.

"The Packers' Encyclopedia" will be found in most public and college libraries. Students desiring to obtain copies for their own use, however, may obtain terms upon application to the Institute of Meat Packing, University of Chicago, Chicago, Ill.

Those who are not students should apply to THE NATIONAL PROVISIONER, Old Colony Bldg., Chicago, Ill.

COTTON OIL MILL YIELDS.

(Special Report to The National Provisioner from the Fort Worth Laboratories.)

Fort Worth, Tex., October 15, 1926.

The difference in the cottonseed in Texas and Oklahoma this season compared with last season is due to the fact that last season cotton grew under drought conditions with rain during a portion of the picking time, while this season there was considerable rain during the growing time as well as during the picking time. As a result of these conditions, the kernel last season was hard and dry and when seed did not have high moisture, it was due to surface moisture. Due to this fact last season seed containing as high as 12 per cent moisture were safely stored. This season, however, due to the kernel containing moisture, it will not be safe to store for any length of time seed containing over 10 per cent moisture.

Some of the seed being worked by the mills have passed through a slight heating action which, while not injuring the quality of the oil produced, materially lowers the oil retained in the cake. While the extraction results are not as good as last season for this period, this condition is due to the mills trying to put a larger tonnage through their plants, sacrificing efficiency because the price of oil is so low. The moisture in the seed also helps separation by reducing the meat dust to a minimum.

While the quality of the oil is starting out good, it is a question as to how long this will continue owing to the large amount of seed containing excess moisture and the field damage occasioned by the rains with a large amount of opened cotton in the field.

Due to the high moisture content of the seed, some mills are having trouble to obtain good extraction. The good separation results are due to the moist seed not having meat dust. There is an unusual variation in the oil content of seed over large areas. Oil is good, but how long it will continue so is unknown.

SEED ANALYSIS.

	Yield 100 lbs. waste—	Lbs. cake	
		8.37%	8.37%
		Gals. oil.	monia.
Avg. all samples...	0.32	4.38	18.03
Best sample avg...	0.72	4.44	20.05
Best avg. result...	0.44	4.49	10.71
Lowest sp'le avg...	0.45	4.48	18.56
Avg. same mo. '25...	0.85	4.38	17.90
Annual avg. '25...			37.7

CRUDE OIL.

	Refining loss.	Color red.	Acid freed.
Avg. all samples...	6.7	5.4	1.6
Best sample avg...	3.2	3.9	1.1
Best avg. result...	7.0	5.4	1.9
Lowest sample avg...	7.9	7.2	1.3
Avg. same mo. '25...	10.5	8.1	2.7

CAKE AND MEAL.

	Average Analysis			
	Moisture.	Ammon-nia.	Protein.	Oil.
Avg. of mills...	7.70	8.24	42.39	6.25
Best avg. result...	6.65	8.35	42.97	5.23
Best avg. result...	6.45	8.20	42.44	7.07
Avg. this mo. '25...	7.96	8.38	43.08	6.22
Annual avg. '25...	7.89	8.31	42.67	6.70

HULLS.

	Average Analysis			
	Whole seeds and meats.	Oil in hulls.	Total oil.	\$ loss per T. seed of stand. ard.
Avg. all mills...	0.00	0.73	0.76	0.10
Best avg. result...	0.00	0.41	0.42	0.00
Worst avg. result...	0.00	1.04	1.08	0.23
Avg. this mo. '25...	0.82	0.61	0.71	0.08
Annual avg. '25...	0.10	0.72	0.82	0.13

How do you deodorize vegetable oils? Ask "The Packers' Encyclopedia," the "blue book" of the industry.

Chicago Section

Packers' purchases of livestock at Chicago for the first four days of this week totaled 52,619 cattle, 10,588 calves, 73,947 hogs and 36,164 sheep.

Provision shipments from Chicago for the week ending Oct. 23, 1926, with comparisons, are reported as follows:

	Last Week	Previous Week	Cor. '25
Cured Meats, lbs.....	28,180,000	27,274,000	17,838,000
Fresh Meats, lbs.....	40,376,000	37,578,000	41,851,000
Lard, lbs.....	9,806,000	11,599,000	5,593,000

Prices realized on Swift & Company's sales of carcass beef in Chicago for week ending Saturday, Oct. 23, 1926, on shipments sold out were as follows: Cows, common to good, 9@12.50c; steers, common to medium, 13@15.50c; steers, good to choice, 16@19.50c; and averaged 13.89 cents a pound.

CHEMICALS AND SOAP SUPPLIES.

(Special Report to The National Provisioner.)

New York, Oct. 26, 1926.—Latest quotations in chemicals and soap supplies:

Seventy-six per cent caustic soda, \$3.76 @3.91 per cwt.; 98 per cent powdered caustic soda, \$4.16@4.56 per cwt.; 58 per cent carbonate of soda, \$2.04@2.44 per cwt.

Lagos palm oil in casks, 1600 lbs., 9@9¼c lb.; olive oil foots, 9¼@9¾c lb.; East India cochin cocoanut oil, 16c lb.; Ceylon grade cocoanut oil, 11c lb.; cochin grade cocoanut oil, domestic, 11¼c lb.

Prime summer yellow cottonseed oil, 10¾c lb.; prime winter salad oil, 10¾c lb.; raw linseed oil, 10.9c lb.

Extra tallow, f.o.b. seller's plant, 7¾c lb.; dynamite glycerine, nom., 27½@27¾c lb.; chemically pure glycerine, nom., 30c lb.; saponified glycerine, nom., 20c lb.; crude soap glycerine, nom., 17¼@18c lb.; prime packers' grease, nom., 7@7¼c lb.

HOG PROGRESS IN DENMARK.

What appeared to be the most marked advance in the hog industry in Denmark during the past five or six years was the establishment of two additional swine experiment stations, according to Dr. Tage U. H. Ellinger, director of the department of livestock economics of the International Livestock Exposition.

It is at these Danish swine experimental

world, which competes so sharply with the American product.

Dr. Ellinger has just returned from a five weeks' trip abroad, three of which were spent in Denmark. He attended the dedication ceremonies of the enlarged Royal Veterinary and Agricultural College of Denmark. This is an old institution, but additions have been made to it until it is now said to be the largest of its kind in the world. Dr. Ellinger's father has been president of the college for a number of years.

Another interesting step taken by the Danish Government, which it is hoped will be of benefit to the livestock industry of the whole world, is the establishment of a research station for the study of foot-and-mouth disease, which has been so prevalent through many countries of Europe.

This station will be located on an island remote from the mainland, so there will be no possibility of the escape of germs to further infect the Danish herds. The work of this station will be followed with great interest by scientists all over the world, working for the welfare of the meat and milk industries.

VEGETABLE FATS EXPORTS.

Exports of lard compounds made of vegetable fats from the United States during September, 1926, amounted to 623,232 lbs., valued at \$94,125, according to the U. S. Department of Commerce. In September, 1925, vegetable compound exports amounted to 777,909 lbs., valued at \$115,683. For the nine months ending September, 1926, vegetable compound exports totaled 5,188,930 lbs., worth \$791,676.

What are the characteristics of neutral lard, and for what is it used? Ask "The Packer's Encyclopedia," the "blue book" of the meat packing industry.



DR. T. U. ELLINGER
Director of Dept. of Livestock Economics,
International Livestock Exposition.

stations that brood sows are tested as to their fertility and their ability to make good mothers to two litters of pigs each year. This is some of the foundation work that makes the Danes the producers of some of the finest export bacon in the

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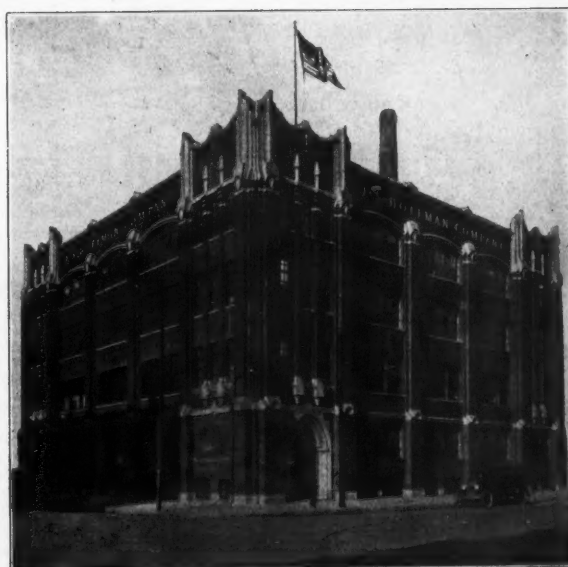
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WISCONSIN

Chicago Provision Markets

Reported by THE NATIONAL PROVISIONER DAILY MARKET SERVICE

CASH PRICES.

Based on Actual Carlot Trading, Thursday,
October 28, 1926.

Green Meats.

Regular Hams—	
8-10 lbs. avg.	@22
10-12 lbs. avg.	@21 1/4
12-14 lbs. avg.	@21
14-16 lbs. avg.	@21
16-18 lbs. avg.	@22 1/2
18-20 lbs. avg.	@22 1/2

Skinned Hams—	
14-16 lbs. avg.	@25
16-18 lbs. avg.	@24
18-20 lbs. avg.	@24
20-22 lbs. avg.	@17 1/4
22-24 lbs. avg.	@16 1/2
24-26 lbs. avg.	@16 1/2
26-30 lbs. avg.	@16 1/2

Picnics—	
4-6 lbs. avg.	@17 1/4
6-8 lbs. avg.	@16
8-10 lbs. avg.	@13 1/2
10-12 lbs. avg.	@13 1/2
12-14 lbs. avg.	@13 1/2

Bellies—(square cut and seedless)	
8-10 lbs. avg.	@27
10-12 lbs. avg.	@25
12-14 lbs. avg.	@24 1/4
14-16 lbs. avg.	@24
16-20 lbs. avg.	@23 1/2
20-25 lbs. avg.	@21 1/2

Pickled Meats.

Regular Hams—	
8-10 lbs. avg.	@25
10-12 lbs. avg.	@24 1/4
12-14 lbs. avg.	@24 1/4
14-16 lbs. avg.	@24 1/4
16-18 lbs. avg.	@22 1/2
18-20 lbs. avg.	@22 1/2

Boiling Hams—(house run)	
14-16 lbs. avg.	@23
16-18 lbs. avg.	@23
18-20 lbs. avg.	@21

Skinned Hams—	
14-16 lbs. avg.	@25 1/2
16-18 lbs. avg.	@25
18-20 lbs. avg.	@25 1/2
20-22 lbs. avg.	@19 1/2
22-24 lbs. avg.	@17 1/2
24-26 lbs. avg.	@16 1/2
26-30 lbs. avg.	@15 1/2

Picnics—	
4-6 lbs. avg.	@18 1/2
6-8 lbs. avg.	@15 1/2
8-10 lbs. avg.	@12 1/2
10-12 lbs. avg.	@12 1/2
12-14 lbs. avg.	@12 1/2

Bellies—(square cut and seedless)	
8-10 lbs. avg.	@27
10-12 lbs. avg.	@25
12-14 lbs. avg.	@24 1/4
14-16 lbs. avg.	@24
16-20 lbs. avg.	@23 1/2
20-25 lbs. avg.	@22

Dry Salt Meats.

Extra short clears, 35/45.	@14
Extra short ribs, 35/45.	@14
Regular plates, 6-8.	@11 1/4
Clear plates, 4-6.	@10
Jowl butts.	@10

Fat Backs—	
8-10 lbs. avg.	@11 1/4
10-12 lbs. avg.	@12
12-14 lbs. avg.	@12 1/4
14-16 lbs. avg.	@13
16-18 lbs. avg.	@13 1/2
18-20 lbs. avg.	@14
20-25 lbs. avg.	@14 1/2

Clear Bellies—	
14-16 lbs. avg.	@18 1/4
16-18 lbs. avg.	@17 1/4
18-20 lbs. avg.	@16 1/4
20-25 lbs. avg.	@14 1/4
25-30 lbs. avg.	@14
30-35 lbs. avg.	@13 1/4
35-40 lbs. avg.	@13 1/4
40-50 lbs. avg.	@13 1/4

FUTURE PRICES.

Official Board of Trade Range of Prices.

SATURDAY, OCTOBER 23, 1926.

	Open.	High.	Low.	Close.
LARD—				
Oct.	13.82 1/2	13.82 1/2	13.80	13.80
Dec.	Nominal			13.20
Jan.	13.22 1/2	13.30	13.10	13.10
CLEAR BELLIES—				
Oct.	Nominal			14.72 1/2
Nov.	Nominal			13.70
SHORT RIBS—				
Oct.	Nominal			12.87 1/2
Nov.	Nominal			12.75

MONDAY, OCTOBER 25, 1926.

	Open.	High.	Low.	Close.
LARD—				
Oct.	13.67 1/2	13.80	13.67 1/2	13.80
Nov.	13.72 1/2	13.77 1/2	13.57 1/2	13.70
Dec.	13.30	13.30	13.10	13.10b
Jan.	13.12 1/2	13.12 1/2	13.02 1/2	13.10ax
Mar.	13.15	13.15	13.15	13.15n
May	13.25	13.30	13.15	13.22 1/2
CLEAR BELLIES—				
Oct.				14.67 1/2ax
Nov.				13.80b
SHORT RIBS—				
Oct.				13.00b
Nov.				13.00b
Jan.				12.95b

TUESDAY, OCTOBER 26, 1926.

	Open.	High.	Low.	Close.
LARD—				
Oct.	13.90	13.90	13.75	13.80-82 1/2
Nov.	13.80	13.80	13.70	13.80ax
Dec.				13.30n
Jan.	13.15	13.30	13.10	13.30
Mar.	13.20	13.35	13.20	13.35n
May	13.30	13.37 1/2	13.25	13.37 1/2b
CLEAR BELLIES—				
Oct.	14.45	14.45	14.45	14.45
Nov.				13.80n
SHORT RIBS—				
Oct.				13.00n
Nov.				13.00n
Jan.				13.00b

WEDNESDAY, OCTOBER 27, 1926.

	Open.	High.	Low.	Close.
LARD—				
Oct.	13.87 1/2	13.87 1/2	13.70	13.85
Nov.	13.75	13.80	13.70	13.77 1/2b
Dec.				13.25ax
Jan.	13.27 1/2	13.27 1/2-30	13.20	13.27 1/2ax
Mar.	13.35	13.37 1/2-40	13.32 1/2	13.27 1/2n
May				13.32 1/2-35b
CLEAR BELLIES—				
Oct.				14.45n
Nov.				13.80n
SHORT RIBS—				
Oct.				13.00n
Nov.				13.00n
Jan.				13.00n

THURSDAY, OCTOBER 28, 1926.

	Open.	High.	Low.	Close.
LARD—				
Oct.	13.75-80	13.80	13.65	13.67 1/2
Nov.	13.70	13.75	13.60	13.60
Dec.	13.20	13.20	13.10	13.10
Jan.	13.30	13.20	13.07 1/2	13.07 1/2
Mar.				13.12 1/2n
May	13.32 1/2	13.32 1/2	13.20	13.20ax
CLEAR BELLIES—				
Oct.				13.75ax
Nov.				13.75ax
SHORT RIBS—				
Oct.				13.00n
Nov.				13.00n
Jan.				12.70ax

FRIDAY, OCTOBER 29, 1926.

	Open.	High.	Low.	Close.
LARD—				
Oct.	13.40	13.40	13.12 1/2	13.25
Nov.	13.40	13.40	13.10	13.20b
Dec.	13.00	13.00	12.85	12.85ax
Jan.	13.05	13.05	12.87 1/2	12.87 1/2b
Mar.	13.02 1/2-00	13.02 1/2	12.90	12.90
May	13.15	13.15	13.00	13.00b
CLEAR BELLIES—				
Oct.	13.70	13.70	13.70	13.70
Nov.				13.50ax
SHORT RIBS—				
Oct.				12.90ax
Nov.				12.90n
Jan.				12.50ax

CHICAGO HOG PURCHASES.

Purchases of hogs by Chicago packers for the week ending Thursday, Oct. 28, 1926, with comparisons, were as follows:

	Week ending Oct. 28.	Prev. week.	Cor. week.
Armour & Co.	5,992	4,700	5,760
Anglo-Amer. Prov. Co.	3,977	3,298	3,772
Swift & Co.	11,224	7,244	8,062
G. H. Hammond Co.	4,296	4,365	4,744
Morris & Co.	7,908	5,950	5,066
Wilson & Co.	9,172	8,260	8,150
Boyd-Lunham Co.	4,919	2,926	3,980
Western Pkg. & Prov. Co.	9,627	10,050	7,000
Roberts & Oakl.	3,473	4,358	3,384
Miller & Hart	2,779	5,320	3,834
Independent Packing Co.			4,048
Brennan Pkg. Co.	4,325	5,100	6,170
Agar Packing Co.	1,389	1,822	1,800
Total	69,081	59,442	67,532

CHICAGO RETAIL FRESH MEATS.

Beef.

	No. 1.	No. 2.	No. 3.
Rib roast, heavy end.	25	22	12
Rib roast, light end.	36	28	20
Chuck roast.	22	18	14
Steaks, round.	40	30	20
Steaks, sirloin, first cut.	40	32	22
Steaks, porterhouse.	50	37	25
Steaks, flank.	28	25	18
Beef stew, chuck.	30	18	12 1/2
Corned briskets, boneless.	24	22	18
Corned plates.	16	12	10
Corned rumps, boneless.	25	22	18

Lamb.

	Good.	Com.
Hindquarters.	40	25
Legs.	40	30
Stews.	20	15
Chops, shoulder.	25	25
Chops, ribs and loin.	50	30

Mutton.

Legs.	26	
Stew.	16	
Shoulders.	16	
Chops, rib and loin.	35	

Pork.

Loin, whole, 8@10 avg.	33	@36
Loin, whole, 10@12 avg.	33	@35
Loin, whole, 12@14 avg.	32	@34
Loin, whole, 14 and over.	24	@28
Chops.	36	@40
Shoulders.	28	@23
Butts.	28	@28
Sparr ribs.	24	@24
Hocks.	14	@14
Leaf lard, unrendered.	15	@15

Veal.

Hindquarters.	30	@40
Forequarters.	18	@24
Legs.	26	@40
Breasts.	14	@15
Shoulders.	12	@24
Cutlets.	12	@24
Rib and loin chops.	40	@40

Butchers' Offal.

Suet.	@ 6
Shop fat.	@ 3
Bones, per 100 lbs.	@50
Calf skins.	@15
Kips.	@13
Deacons.	@12

CURING MATERIALS.

	Bbls.	Sacks.
Nitrite of Soda, 1 c. l. Chicago.	0%	0%
Double refined saltpetre, gran., 1 c. l.	6%	6%
Crystals.	8	7%
Double refined nitrate of soda, f. o. b.		
N. Y. S. S., carloads.	3%	3%
Less than carloads, granulated.	4%	4
Crystals.	5%	5
Kegs, 100@180 lbs., 1c. more.		
Boric acid, in carloads, powdered, in bbls. 0	8%	8%
Crystal to powdered, in bbls., in 5-ton		
lots or more.	0%	0%
In bbls. in less than 5-ton lots.	0%	10
Borax, carloads, powdered, in bbls.	5	4%
In ton lots, gran. or powdered, in bbls.	5%	5
Salt—		
Granulated, car lots, per ton, f.o.b. Chicago		
bulk.	\$7.60	
Medium, car lots, per ton, f.o.b. Chicago,		
bulk.	9.10	
Rock, car lots, per ton, f.o.b. Chicago.	8.30	
Sugar—		
Raw sugar, 96 basis.	@4.75	
Second sugar, 90 basis.	@4.12 1/2	
Syrup, testing 63 and 65 combined		
sucrose and invert.	@41	
Standard granulated f.o.b. refiners (2%)		@5.90
Packers' curing sugar, bags, f.o.b.		
Reserve, La.	@5.20	

PURE VINEGARS

A. P. CALLAHAN & COMPANY

2457 SOUTH LA SALLE STREET

CHICAGO, ILL.

H. G. S.

Packing House White Paint

Harry G. Sargent Paint Co.

502 Mass. Ave., INDIANAPOLIS, IND.

CHICAGO MARKET PRICES

WHOLESALE FRESH MEATS.

Carcass Beef.

	Week ending Oct. 30.	Cor. week, 1925.
Prime native steers.....	18 @19 1/2	18 @20
Good native steers.....	16 @18 1/2	17 @20
Medium steers.....	14 @18 1/2	12 @18
Heifers, good.....	13 @18 1/2	13 @20
Cows.....	9 @13	8 @14
Hind quarters, choice.....	@25	@29
Fore quarters, choice.....	@15	@18

Beef Cuts.

Steer Loin, No. 1.....	@30	@50
Steer Loin, No. 2.....	@40	@42
Steer Short Loin, No. 1.....	@42	@70
Steer Short Loin, No. 2.....	@36	@58
Steer Loin Ends (hips).....	@25	@25
Steer Loin Ends, No. 2.....	@25	@20
Cow Loin.....	@20	@20
Cow Short Loin.....	@26	@26
Cow Loin Ends (hips).....	@17	@16
Steer Ribs, No. 1.....	@22	@31
Steer Ribs, No. 2.....	@16	@17
Cow Ribs, No. 1.....	@16	@9
Cow Ribs, No. 2.....	@11	@9
Steer Ribs, No. 1.....	@15	@15 1/2
Steer Chucks, No. 1.....	@12 1/2	@14
Steer Chucks, No. 2.....	@12	@13 1/2
Cow Chucks.....	@13	@13
Steer Plates.....	@10	@13 1/2
Medium Plates.....	@8	@13
Briskets, No. 1.....	@14	@20
Briskets, No. 2.....	@12	@18
Steer Navel Ends.....	@7 1/2	@10 1/2
Cow Navel Ends.....	@7 1/2	@9 1/2
Fore Shanks.....	@7	@8 1/2
Hind Shanks.....	@7	@8 1/2
Rolls.....	@21	@20
Strip Loin, No. 1, boneless.....	@45	@50
Strip Loin, No. 2.....	@40	@40
Strip Loin, No. 3.....	@35	@40
Steer Butts, No. 1.....	@30	@30
Steer Butts, No. 2.....	@28	@28
Steer Butts, No. 3.....	@18	@18
Beef Tenderloins, No. 1.....	@65	@65
Beef Tenderloins, No. 2.....	@60	@60
Rump Butts.....	@18	@18
Flank Steaks.....	@18	@18
Shoulder Clods.....	@18	@15
Hanging Tenderloins.....	@10	@10

Beef Products.

Brains (per lb.).....	@11	8 @9
Hearts.....	@12	@8
Tongues.....	@21 1/2	@25
Sweetbreads.....	@38	@35
Ox-Tail, per lb.....	@11 1/2	@12
Fresh Tripe, H. C.....	@4	@4
Fresh Tripe, H. C.....	@4 1/2	@4 1/2
Livers.....	@13 1/2	@12 1/2
Kidneys, per lb.....	@10 1/2	@10 1/2

Veal.

Choice Carcass.....	@20	@21
Good Carcass.....	@15	@18
Good Saddle.....	@30	@30
Good Backs.....	@12	@15
Medium Backs.....	@8	@12

Veal Products.

Brains, each.....	@11	10 @11
Sweetbreads.....	@50	@60
Calf Livers.....	@41	@37

Lamb.

Choice Lamb.....	@27	@30
Medium Lamb.....	@25	@28
Choice Saddle.....	@25	@28
Medium Saddle.....	@28	@30
Choice Fores.....	@20	@24
Medium Fores.....	@18	@22
Lamb Fries, per lb.....	@32	@32
Lamb Tongues, each.....	@13	@13
Lamb Kidneys, per lb.....	@23	@23

Mutton.

Heavy Sheep.....	@8	@12
Light Sheep.....	@14	@15
Heavy Saddle.....	@12	@15
Light Saddle.....	@18	@18
Heavy Fores.....	@8	@9
Light Fores.....	@12	@14
Mutton Legs.....	@18	@20
Mutton Loin.....	@15	@15
Mutton Stew.....	@9	@11
Sheep Tongues, each.....	@13	@13
Sheep Heads, each.....	@10	@10

Fresh Pork, Etc.

Dressed Hogs.....	@25	@25
Pork Loin, 5@10 lbs. avg.....	@21	@24
Hams.....	@29	@29
Belilles.....	@28	@28
Calas.....	@20	@20
Skinless Shoulders.....	@20	@21
Tenderloins.....	@58	@60
Spare Ribs.....	@17	@18 1/2
Leaf Lard.....	@15 1/2	@16 1/2
Back Fat.....	@15	@19
Butts.....	@26	@21
Hocks.....	@15	@15
Tails.....	@14	@14
Neck Bones.....	@6	@6
Tail Bones.....	@12	@12
Slip Bones.....	@15	@15
Blade Bones.....	@14	@15
Pigs' Feet.....	@6	@6
Kidneys, per lb.....	8 @9	10 @11
Livers.....	@5 1/2	@5 1/2
Brains.....	@15	@15
Rare.....	@9	@9
Snouts.....	@8	@10
Heads.....	@10	@10

DOMESTIC SAUSAGE.

Fancy pork sausage, in 1-lb. carton.....	@29
Country style sausage, fresh in link.....	@21
Country style sausage, fresh in bulk.....	@19
Country style sausage, smoked.....	@26
Mixed sausage, fresh.....	@18
Frankfurts in sheep casings.....	@22
Bologna in beef bungs, choice.....	@18 1/2
Bologna in cloth, paraffined, choice.....	@17
Bologna in beef middles, choice.....	@19
Liver sausage in hog bungs.....	@23
Liver sausage in beef rounds.....	@16
Head cheese.....	@16
New England luncheon specialty.....	@30
Liberty luncheon specialty.....	@24
Mixed luncheon specialty.....	@17
Tongue sausage.....	@19
Polish sausage.....	@18
Souse.....	@18

DRY SAUSAGE.

Cervelat, choice, in hog bungs.....	@64
Cervelat, new condition, in hog bungs.....	@23
Cervelat, new condition, in beef middles.....	@23
Thuringer Cervelat.....	@26
Farmer.....	@31
Holsteiner.....	@17
B. C. Salami, choice.....	@9
Milano Salami, choice in hog bungs.....	@51
B. C. Salami, choice in hog bungs.....	@51
Prissas, choice, in hog middles.....	@14
Genoa style Salami.....	@13 1/2
Pepperoni.....	@12 1/2
Mortadella, new condition.....	@27
Capicola.....	@29
Italian style hams.....	@48
Virginia hams.....	@52

SAUSAGE IN OIL.

Bologna style sausage in beef rounds.....	\$7.00
Small tins, 2 to crate.....	8.50
Large tins, 1 to crate.....	8.50
Frankfurt style sausage in sheep casings.....	10.00
Small tins, 2 to crate.....	7.50
Large tins, 1 to crate.....	9.50
Smoked link sausage in pork casings.....	7.50
Small tins, 2 to crate.....	9.00
Large tins, 1 to crate.....	9.50

SAUSAGE MATERIALS.

Regular pork trimmings.....	@16
Special lean pork trimmings.....	@22
Extra lean pork trimmings.....	@23 1/2
Neck bone trimmings.....	@19
Pork cheek meat.....	@15
Pork hearts.....	@8
Fancy boneless bull meat (heavy).....	@11 1/2
Boneless chucks.....	@8 1/2
Shank meat.....	@8 1/2
No. 1 beef trimmings.....	@8
Beef hearts.....	@7 1/2
Beef cheeks (trimmed).....	@7 1/2
Dr. canner cures, 500 lbs. and up.....	@7 1/2
Dr. cutters, 400 lb. and up.....	@7 1/2
Dr. bologna bulls, 500-700 lbs.....	@9 1/2
Beef tripe.....	@4 1/2
Cured pork tongues (can. trim.).....	@17 1/2

(These are prices to wholesalers, on material packed in new slack barrels for shipment.)

SAUSAGE CASINGS.

(F. O. B. CHICAGO.)

Beef rounds, domestic, 180 sets per tierce, per set.....	@22c
Beef rounds, domestic, 140 sets per tierce, per set.....	@30c
Beef rounds, export, 225 sets per tierce, per set.....	@29c
Beef middles, 110 sets per tierce, per set.....	@1.35
Beef bungs, No. 1, 400 pieces per tierce, per piece.....	@21c
Beef bungs, No. 2, 400 pieces per tierce, per piece.....	@15
Beef weasands, No. 1, per piece.....	@5c
Beef weasands, No. 2, per piece.....	@23
Beef bladders, small, per dozen.....	@17.75
Beef bladders, medium, per dozen.....	@2.00
Beef bladders, large, per doz.....	@2.50
Hog casings, medium, per bbl. 100 yds.....	@3.00
Hog casings, narrow, per lb. f. o. s.....	@18
Hog middles, without cap, per set.....	@35
Hog bungs, large prime.....	@26
Hog bungs, medium.....	@17
Hog bungs, narrow.....	@7 1/2
Hog stomachs, per piece.....	@8

VINEGAR PICKLED PRODUCTS.

Regular tripe, 200-lb. bbl.....	\$14.00
Honeycomb tripe, 200-lb. bbl.....	\$16.00
Pocket honeycomb tripe, 200-lb. bbl.....	\$18.00
Pork feet, 200-lb. bbl.....	\$17.50
Pork tongues, 200-lb. bbl.....	\$3.00
Lamb tongues, long cut, 200-lb. bbl.....	\$5.00
Lamb tongues, short cut, 200-lb. bbl.....	\$1.00

BARRELED PORK AND BEEF.

Mess pork, regular.....	\$34.00
Family back pork, 35 to 45 pieces.....	\$7.00
Family back pork, 35 to 45 pieces.....	\$8.00
Clear back pork, 40 to 50 pieces.....	\$25.00
Clear plate pork, 35 to 45 pieces.....	\$25.00
Clear plate pork, 25 to 35 pieces.....	\$25.00
Brisket pork.....	\$25.50
Bean pork.....	\$25.50
Plate beef.....	\$25.50
Extra plate beef, 200 lb. bbls.....	\$24.00

COOPERAGE.

Ash pork barrels, black iron hoops.....	\$1.67 1/2 @1.72 1/2
Oak pork barrels, black iron hoops.....	1.90 @1.95
Ash pork barrels, galv. iron hoops.....	1.87 1/2 @1.92 1/2
White oak ham tierces.....	@2.25
Red oak lard tierces.....	2.37 1/2 @2.42 1/2
White oak lard tierces.....	2.57 1/2 @2.62 1/2

OLEOMARGARINE.

Highest grade natural color animal fat margarine in 1 lb. cartons, rolls or prints, f.o.b. Chicago.....	@24
White animal fat margarine in 1 lb. cartons, rolls or prints, f.o.b. Chicago.....	@21 1/2
Nut margarine, 1 lb. cartons, f.o.b. Chicago, (30 and 60 lb. solid packed tubs, 10 per lb. less.).....	@22
Pastry oleomargarine, 60-lb. tubs, f.o.b. Chicago.....	@15

DRY SALT MEATS.

Extra short ribs.....	@14 1/4
Extra short ribs.....	@14 1/4
Short clear middles, 60-lb. avg.....	@15
Clear bellies, 14@16 lbs.....	@18 1/4
Clear bellies, 18@20 lbs.....	@19 1/2
Clear bellies, 25@30 lbs.....	@19 1/2
Rib bellies, 20@25 lbs.....	@14 1/4
Rib bellies, 25@30 lbs.....	@14 1/4
Fat backs, 10@12 lbs.....	@12
Fat backs, 12@14 lbs.....	@12 1/4
Fat backs, 14@16 lbs.....	@12 1/4
Regular plates.....	@11 1/4
Butts.....	@10

WHOLESALE SMOKED MEATS.

Regular hams, fancy, 14@16 lb.....	@32 1/2
Skinless hams, fancy, 16@18 lbs.....	@34 1/2
Standard regular hams, 12@16 lbs.....	@31 1/2
Standard bacon, 40@48 lbs.....	@37 1/2
Standard bacon, 10@12 lbs.....	@33 1/2
Standard bacon, 12@14 lbs.....	@32 1/2
Standard bacon, strips, 6@7 lbs.....	@38
Cooked hams, choice, skin on, surplus fat off.....	@46
Cooked hams, choice skinned, surplus fat off.....	@47
Cooked hams, choice, skinless, surplus fat off.....	@49
Cooked picnics, skin on; surplus fat off.....	@26
Cooked picnics, skinned; surplus fat off.....	@27
Cooked loin roll, smoked.....	@45

ANIMAL OILS.

Prime lard oil.....	@16 1/2
Extra winter strained.....	@13 1/2
Extra lard oil.....	@12 1/2
Extra No. 1 lard.....	@11
No. 1 lard oil.....	@10 1/2
No. 2 lard oil.....	@10 1/2
Pure neatfoot oil.....	@14 1/2
Pure neatfoot oil.....	@14 1/2
No. 1 neatfoot oil.....	@10 1/2
Acidless tallow oil.....	@10 1/2

LARD (Unrefined).

Prime, steam cash tierces.....	@13.85
Prime, steam, loose.....	@13.85
Leaf, raw, loose.....	@14.25
Neutral lard.....	@16.75

LARD (Refined).

Pure lard, kettle rendered, per lb. loose.....	@14.00
Pure lard, tierces.....	@14.50
Compound tierces.....	@10.50

OLEO OIL AND STEARINE.

Oleo oil, extra.....	@11
Oleo stock.....	@10 1/2
Prime No. 1 oleo oil.....	@10 1/2
Prime No. 2 oleo oil.....	@9 1/2
No. 3 oleo oil.....	@9 1/2
Prime oleo stearine, edible.....	@12 1/2

TALLOW AND GREASES.

Edible tallow, under 2% acid, 45 titre.....	@8 1/2
Prime packers tallow.....	@7 1/2
No. 1 tallow, basis 10% f.f.a., 42 titre.....	@7 1/2
No. 2 tallow, basis 40% f.f.a., 42 titre.....	@6
Choice white grease, max. 4% acid, loose, Chicago.....	@9
B-White grease, max. 5% acid.....	@7 1/2
Yellow grease, 12-15 f.f.a.....	@6 1/2
Brown grease, 40 f.f.a.....	@6

VEGETABLE OILS.

Crude cotton seed oil—in tanks f.o.b. Valley points, nom. prompt.....	@7 1/4
White, deodorized in bbls., c.a.f. Chicago.....	@12 1/2
Yellow, deodorized in bbls.....	@12 1/2
Soap stock 50% f.f.a., basis, f.o.b. mills.....	@1 1/2
Corn oil, in tanks, f.o.b. mills, nom.....	@7 1/2
Soya bean oil, seller's tanks, f.o.b. coast.....	@10 1/4
Cocanut oil, seller's tank, f.o.b. coast.....	@8 1/2
Refined in bbls., c.a.f., Chicago, nom.....	@11 1/2

FERTILIZERS.

Blood, unground and ground.....	\$ 3.75 @ 3.90
Hooftmeal.....	2.75 @ 2.85
Ground tankage, 10 to 12%.....	3.40 @ 3.50
Ground tankage, 6 to 9%.....	3.25 @ 3.35
Crushed and unground tankage.....	3.00 @ 3.25
Ground raw bone, per ton.....	30.00 @ 32.00
Ground steam bone per ton.....	28.00 @ 28.00
Unground steam bone per ton.....	24.00 @ 26.00
Unground bone tankage per ton.....	12.00 @ 14.00

HORNS, HOOFS AND BONES.

No. 1 horns, 75 lb. average, per ton.....	\$185.00 @200.00
No. 2 horns, 40 lb. average, per ton.....	125.00 @135.00
No. 3 horns.....	75.00 @100.00
Horns, black and striped.....	35.00 @ 50.00
Horns, white.....	70.00 @ 75.00
Round shin bones, heavier.....	90.00 @100.00
Round shin bones, lighter and med.....	55.00 @ 65.00
Heavy fats.....	50.00 @ 55.00
Light fats.....	45.00 @ 50.00
Thigh bones, heavier.....	90.00 @100.00
Thigh bones, light and med.....	55.00 @ 65.00
Buttock bones.....	50.00 @ 55.00

Note—These quotations apply to No. 1 product, which must be assorted, free from grease spots and cracks, hard and clean, uniform as to cut and weight. Packed in double bags and carload lots. Quotations on unselected stock will be found in "Packinghouse By-Products Markets" reports on another page.

Retail Section

Straight Talks With Meat Retailers

XII — What Does Competition Mean?

What is the difference between competition and opposition?

The first is legitimate and stimulates business. The second seeks merely to attract trade on the basis of price, without regard to quality, and does untold harm.

The days of the promiscuous price-cutter, who slashes prices right and left without regard to costs, are numbered even before he opens his store, says W. C. Davis, marketing specialist of the U. S. Bureau of Agricultural Economics. However, before he is forced to close his doors, a failure, he can and usually does a lot of damage to the legitimate dealers near him who handle quality goods and base their prices on costs and expenses.

Read this frank article by Mr. Davis—one of a series he is writing for THE NATIONAL PROVISIONER. It will open your eyes to the ways in which a destructive competitor can harm you.

This is the twelfth article by Mr. Davis in this series of "Straight Talks." The first appeared in THE NATIONAL PROVISIONER of Jan. 26, 1926; the second on Feb. 6; the third on Feb. 20; the fourth on March 27; the fifth on April 10; the sixth on April 24; the seventh on May 8; the eighth on May 22; the ninth on July 3; the tenth on July 24 and the eleventh on Aug. 21.

Two Kinds of Competition

By W. C. Davis

To the uninitiated, any casual reference to competition, whatever its nature may be, tends to focus the individual's attention on the price at which a given product is featured. In most cases, probable differences in quality are lost sight of, therefore the average person is inclined to make comparisons on the basis of price only.

The price tag on an article means little unless backed by reputation. And no reputable dealer will sacrifice reputation by the substitution of inferior merchandise for the fluctuating response produced solely on price appeal.

Quality the First Consideration.

Quality of the product should receive first consideration. All businesses conducted on any other basis are virtually contributing to their early financial interment.

In reality, there are two kinds of competition. One is constructive; the other is destructive. One builds; the other tears down.

One is necessary to the public good; the other tends to disrupt morals, creates suspicion and distrust and on the whole, destroys confidence.

Constructive competition is builded on quality and real service.

Destructive Competition Wrong.

Destructive competition considers price only and is so closely linked with deception that it virtually amounts to opposition. Its methods of operation are opposed to all the codes of sound business ethics and the business life of such operators is generally numbered even before they begin to operate.

Mr. Retailer, to which class do you belong? Have you ever stopped long enough to analyze results which follow constructive competition and results which must inevitably follow destructive competition?

In proportion as profits are vital to enduring prosperity and success, so is constructive competition necessary to continuity and permanency of operation. Competition of the right sort creates initiative, promotes sales ability and inspires confidence. It is not so with the other kind.

The destructive kind which I have classed here as "opposition" depends upon our ignorance of quality and the lure of price to move the products.

Soon Doomed to Failure.

The latter class thrives more or less intermittently until we become wise, then passes out and usually is listed among the failures. They belong to the class that try

to reap where they have not sown. They are continually tearing down the ideals that honest competitors are endeavoring to build up.

To illustrate: In a growing section of one of our larger cities, a retail grocer and meat dealer located. He was a practical man, understood the business, built a reputation for honesty and fair dealing and incidentally increased his trade according as the district became more thickly populated.

After a period of two years a second retail man located in the same community. He, too, was a practical man and rendered a service similar in all respects to number one. Like number one, number two knew the value of operating according to business principles, consequently became a real competitor.

Both considered reputation a most valuable asset, therefore, were not influenced to sacrifice quality to price. Consequently there were no price wars between the two.

Each realized they were entitled to a just financial reward for the service they rendered, and each were desirous of so conducting themselves and their business as to merit commendation of their respective clientele. Their aims were practical identical, therefore they became friends.

Enter the Price Cutter.

As the community grew, business in both places showed healthy increases. A year or so later the third store opened for business.

This man, unlike operators of numbers one and two, had a different idea of business. Permanency of operation and good will meant little to him.

At the outset he started drastic price cuts on well known brands of goods and sold many products at less than cost. He used every other questionable means known to the industry to attract customers.

A percentage of the regular customers of stores numbers one and two shifted their patronage to store number three, because of the differences in prices and immediately became suspicious of their former dealer. As has been the case in all instances where "price" regardless of quality is featured many who had shifted to store number three soon found their mistake and became dissatisfied but did not return for obvious reasons to their former store.

In a short time number three quit business, practically over night. He tried to reap where he had not sown and failed because of it, but this was not all. Because of his methods, he had created distrust and suspicion on the part of local consumers in other stores in that locality, consequently was responsible for driving trade away from the community.

Building Under a Handicap.

Because of his method, he also forced two reputable dealers to begin anew to build their business under a handicap, impaired confidence with which they did not have to contend when they first began to operate. "Opposition," such as illustrated by the methods of operator number three, is vastly different from competition, as shown by results of both number one and number two.

There is no place in the code of business ethics for "opposition," but competition is vital not only for the public good, but for industry in general.

Another talk with retailers by Mr. Davis will appear in an early issue. Watch for it.

Retail Cutting Tests

Do you make your own cutting tests, Mr. Retailer?

You are working in the dark if you do not!

The valuable series of articles on cutting tests for the retail meat dealer which ran in THE NATIONAL PROVISIONER has been reprinted into one pamphlet. It makes a handy reference guide to follow in making your cutting tests. Every retailer needs one.

They may be had by subscribers by sending in the attached coupon, together with 5 cents in stamps:

The National Provisioner,
Old Colony Bldg., Chicago, Ill.

Please send me copy of reprints on "Cutting Tests for Retailers."

Name

Street

City

Enclosed find 5 cents in stamps.

Tell This to Your Customers

Under this heading will appear information which should be of value to meat retailers in educating their customers and building up trade. Cut it out and use it.

VEAL LOAF WITH RAISINS.

Raisins are now being used as successfully with veal as with ham, and the following combination is an unusually wholesome one:

Put 2 pounds of veal shoulder through the food chopper; season with 2 or 3 teaspoons of salt, 1 teaspoon of pepper and $\frac{1}{2}$ cup of chopped raisins. Pour a cup of boiling water over 4 slices of stale bread, drain, press out as much of the water as possible, and while warm mix with the bread 4 tablespoons of butter or substitute, then combine the bread and seasoned meat.

Bind the mixture with two well-beaten eggs. Form into a flat oval cake. Place in a well-greased dripping pan, pour a little gravy, stock or water around it, and bake in a rather slow oven for $1\frac{1}{2}$ hours, basting occasionally and adding more hot water from time to time. Serve hot with bacon curls and slices of fried apple, or it may be allowed to cool $1\frac{1}{2}$ hours, and sliced for a luncheon dish.

NEWS OF THE RETAILERS.

T. C. Lauretson is adding a meat department to his general store at Manteca, Cal. Robt. Boylen will engage in the meat business at Pilot Rock, Ore.

C. C. and C. E. Sykes will erect an up-to-date meat market at Kalispell, Mont.

Jos. A. Bross and A. J. Brutzman will open a meat market at Plummer, Idaho.

Chas. Schultz and Harry Lawrence will open a meat business in the new Porter Bldg., Lewiston, Idaho.

Fred Boller has purchased the meat business of E. N. Judd, Kooskia, Idaho.

F. Smith has purchased the business of the L. & W. Meat Co., Washtucna, Wash.

E. R. Gildner has sold the Pend Oreille Meat Market, Ione, Wash., to R. E. Arnold.

Joseph Batson will engage in the meat business at Zillah, Wash.

O. N. Corneliushas will open a meat market at Tekoa, Wash.

Frank Fischer has purchased the meat business of A. Burgess, Brunswick, Nebr.

Geo. Emerson has purchased the Gem Meat Market, Sumner, Nebr., from Geo. Miller.

Henning & Hofmann have purchased the meat market of P. H. Zuber, Redfield, S. D.

Frank Connick has sold the City Meat Market, DeSmet, S. D., to Ed. May.

George Arnold has purchased the meat market of F. E. Smith, Verdon, Nebr.

Robt. Smith has sold his Sanitary Meat Market, Spiro, Okla., to Ed. Lanier.

The Piggly Wiggly Store, Okemah, Okla., has added a meat department.

Oscar E. Thronson will shortly open a meat market at Osseo, Wis.

Edgar Kleist has purchased the meat business of S. J. Gudmundson at Reedsburg, Wis.

Luedke Brothers have purchased the Stephani Meat Market, 1035 Lincoln Ave., Sheboygan, Wis.

Joseph F. Kubala will open a meat and grocery store at 1325 Tower Ave., Superior, Wis.

C. D. McCaslin has purchased the meat and grocery business of Luke Jones at Boonesville, Ark.

Walker Milton has purchased the meat market of W. C. Harris at Blencoe, Ia.

R. W. Stein has purchased the meat market of the Red Arrow Co. No. 3 at Perry, Ia.

E. O. Underwood and Ed. Wildermuth have purchased the Carl Bartz Meat Market at 118 West Exchange St., Owosso, Mich.

E. C. Futh has sold his meat market at Faribault, Minn., to J. H. Rahmann.

John F. Pimper has purchased the meat market at Dodge, Nebr.

Patrick Murray has opened a meat market at Greeley, Nebr.

J. F. Pimper has sold his meat business at Scribner, Nebr., to Otto Blendermann.

The East Side Meat Market, Hilbert, Wis., has been sold to A. F. Mondrey.

W. E. Nugent will open a meat market at Armstrong, Ia.

Harry Carter has purchased the Star Meat Market, Burlington, Ia., and will take possession around Nov. 1.

E. M. Holm has purchased the meat market formerly owned by T. O. Wold at Mahonomen, Minn.

L. O. and O. W. Green have purchased the meat market of A. C. Bookwalter & Co., at Pawnee, Nebr.

E. Engebretson will engage in the meat business at Dunn Center, N. D.

John Roth has purchased a meat market at Duncombe, Ia.

H. J. Orchard has purchased the Rancho Meat Market, Arcadia, Cal.

Harvey Hansen has purchased the interest of Richard Jensen in the meat business at Elk Horn, Ia.

Louis Nisun has purchased the meat business of Joseph Yetto at Schuylerville, N. Y.

E. C. Edgerton and Raymond Givens have purchased Mantey's Cash Market at Willoughby, Ohio.

Harry Lenpha will engage in the meat business in the Eckstein Bldg., Boonsville, Ind.

L. H. Burgess has purchased the G. M. Hanna grocery in Chardon, Ohio, and will install a meat department.

J. F. Traywick will open a meat market in the Henslee Bldg., Hickory Creek, Mo.

Tell 'Em How to Do It!

Here is something your customers will "eat up," Mr. Retailer!

Very few people know the proper way to carve meat at the table. This series of two articles tells how in plain language and shows how by means of pictures. Every housewife will be glad to read it—and so will her husband.

These two articles will be combined and reprinted after the last one is run. They may be had in quantities at cost, with your name on them, if you desire.

Order a supply to distribute to your trade. Use the coupon below.

THE NATIONAL PROVISIONER,
Old Colony Bldg., Chicago.

Please send me.....reprints of your article on "Meat Carving." These are to be billed me at cost. Put my name on them, as follows:

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Can You Answer? the Most Important Questions in the Re- tail Meat Business?

IF YOU PAY 14c for a side of beef, what should be the Selling price on Round, Sirloin or Chuck Steak or on any other cut so as to give you 25% GROSS PROFIT? (20% for overhead and 5% net profit.)

CAN YOU ANSWER THIS CORRECTLY?

Let the Retailer Ready Reference answer it for you—take guess work out of your business—sell at Right Prices and know what you are doing.

The Retailer Ready Reference Charts show practically all cuts of meats in 31 charts, all figured out as to different percentages, costs and at a selling price to yield 25% on the sales price and on the cost price, and besides the total is also given.

All Figured Out for You

It has required years of compiling by an experienced practical retailer. Although cuts and percentages vary as to locality, grade of meat or method of cutting, the total result should not vary.

By using these 31 charts in your business you will discover that it is profitable to use a pencil once in a while instead of knife and cleaver.

The price of these 31 charts is so low that you can't afford not to have them.

Sent anywhere upon receipt
of \$5.00

For sale by

THE NATIONAL PROVISIONER
Old Colony Bldg. Chicago, Ill.

I. Z. Smith has purchased the City Meat Market at 717 Ohio St., Wichita Falls, Texas.

R. L. Terry will open the Terry Meat Co., 1016 Congress Ave., Houston, Texas.

C. E. Hollingsworth has sold the City Meat Market, Eckley, Colo., to Wm. Neuschwanger and Wm. Bowen.

The Last Word in Electric Meat Grinders

New type of cylinder — never seen before.
Saves one-third of cost for current.
Grinds faster and better.
Easier to clean.
Will never break.



Send for literature

B. C. HOLWICK, Canton, O.

New York Section

C. W. Becker of the executive department of Wilson & Company, Chicago, was a visitor to the city this week.

R. G. Clark, small stock department, Cudahy Packing Company, Omaha, was in New York during the week.

John J. Casale, the popular New York truckman, is attending the convention of the Institute of American Meat Packers in Chicago, this week.

Arthur Jones, of Marples, Jones and Company, Liverpool, England, who has been visiting in the United States, sailed on the Majestic Friday for home.

The Bronx Bowling Club had as guests at their meeting on Monday of this week the popular sign-painter and his son, Messrs. Otto and Frederick Vogt.

A. F. Grimm, who is well known to both the wholesale and retail meat trade in all parts of the country, because of the long years of his active affiliation with the master butchers, celebrated a birthday last Monday. Mr. Grimm's shop is in the fashionable Park Avenue section.

F. C. Rogers of Philadelphia and New York is sojourning in Europe with Mrs. Rogers. Reports from the travelers are

to the effect that they are having a splendid time, enjoying to the utmost the places already visited. They anticipate seeing all the cities of interest while abroad.

Work is progressing steadily on the program and other arrangements for dinner-dance of the Bronx Branch, New York State Association of Retail Meat Dealers, which will be held at Ebling's Casino, the Bronx, on Sunday, December 12, at 6:30 p. m. The committee is more than pleased with results so far and predicts a most successful event.

The friends of the Zieglers will no doubt be interested in reading the following letter which has been received from Mrs. William Ziegler during their stay in Chicago: "At this opportunity while in Chicago both Mr. Ziegler and myself wish to extend our thanks to Mr. and Mrs. George Anselm and the Ladies' Auxiliary for their hospitality, kind thoughts and good wishes, expressed recently at the home of the Anselms. It was indeed with great pleasure that we were fortunate to get in contact with William McGonigle (national president), John Kotal, (national secretary), and Charles Meyers. I can assure you that through the courtesy of Mr. and Mrs. Kotal we had a wonderful four days of pleasure. We therefore wish to express once again our appreciation for reception accorded to us. With best wishes

to the Auxiliary and trusting they all enjoyed the Halloween gathering, I remain, with many good wishes, most sincerely, Marie T. Ziegler." Mrs. Ziegler is president of the Ladies' Auxiliary, New York State Association of Retail Meat Dealers, Inc.

HUDSON BOOSTS PORK SAUSAGE.

A campaign to boost the consumption of pork sausage has been started by the Hudson County Meat Council. New York, under the direction of Fred Finkeldey. Attractive window streamers, printed in red and blue, have been gotten up and distributed, calling attention to the fact that "Frosty mornings are here," and that pork sausage is "most adaptable for any meal," is "wholesome and nutritious," is "quickly prepared," and has "no waste."

The Trading Authority

Market prices based on actual transactions, and unbiased reports on the condition of the markets, are given each day by THE NATIONAL PROVISIONER'S DAILY MARKET SERVICE.

Market prices and transactions on provisions, lard, sausage meats, tallow, greases, etc., at Chicago are given, together with Board of Trade prices, hog market information, etc. Export markets also are covered.

This service has become the recognized trading authority, and is used by packers, wholesalers, brokers and others as a basis for their prices, for settling claims, pricing inventories, etc.

THE DAILY MARKET SERVICE is mailed at the close of trading each day, and subscribers are furnished with a handsome leather binder for filing the reports for record and comparative purposes. Telegraphic service (messages collect) is also available to subscribers at all times.

If you want to keep posted on the markets every day, fill out the coupon below and mail it. Subscription is at the rate of \$1 per week, or \$52 per year, payable in advance:

The National Provisioner,
Old Colony Bldg.,
Chicago.

Street
Please send me information about
the DAILY MARKET SERVICE:
Name
City State

WHOLESALE DRESSED MEAT PRICES.

Wholesale prices of Western dressed meats were quoted by the U. S. Bureau of Agricultural Economics at Chicago and three Eastern Markets on Thursday, Oct. 28, 1926, as follows:

	CHICAGO.	BOSTON.	NEW YORK.	PHILA.
Fresh Beef:				
STERS (Hvy. Wt., 700 lbs. up):				
Good	\$16.00@17.00	\$15.50@16.50	\$17.00@19.00	\$17.00@18.50
Choice	15.00@16.00	13.50@15.00	14.00@17.00	15.00@17.00
STERS (Lt. & Med. Wt., 700 lbs. down):				
Good	18.00@19.00	.....	18.00@20.00	18.00@20.50
Choice	16.00@18.00	.....	14.00@17.00	16.00@18.00
STERS (All Weights):				
Medium	13.00@15.00	11.50@13.50	12.00@14.00	12.00@15.00
Common	11.00@13.00	.....	11.00@12.00	11.00@12.00
COWS:				
Good	12.00@13.00	11.00@12.00	12.00@13.00	12.00@13.00
Medium	10.50@12.00	10.00@11.00	11.00@12.00	11.00@12.00
Common	9.00@10.50	9.00@10.00	10.00@11.00	9.50@11.00
Fresh Veal (1):				
VEALERS:				
Choice	19.00@21.00	.....	20.00@22.00	20.00@21.00
Good	18.00@19.00	.....	17.00@20.00	18.00@19.00
Medium	16.00@18.00	17.00@19.00	15.00@17.00	16.00@17.00
Common	14.00@16.00	15.00@17.00	13.00@15.00	.....
CALF CARCASSES (2):				
Choice .....	.....	15.00@17.00	12.00@15.00	.....
Good .....	.....	13.00@15.00	11.00@12.00	13.00@15.00
Medium	12.00@14.00	11.00@13.00	10.00@11.00	12.00@13.00
Common	10.00@12.00	10.00@11.00	9.00@10.00	10.00@12.00
Fresh Lamb and Mutton:				
LAMB (30-42 lbs.):				
Choice	25.00@27.00	24.00@25.00	24.00@26.00	24.00@26.00
Good	23.00@25.00	22.00@24.00	23.00@25.00	23.00@24.00
LAMB (42-55 lbs.):				
Choice .....	.....	22.00@24.00	23.00@25.00	22.00@24.00
Good .....	.....	21.00@23.00	22.00@24.00	18.00@21.00
LAMB (All Weights):				
Medium	21.00@23.00	21.00@23.00	21.00@23.00	22.00@23.00
Common	18.00@21.00	19.00@21.00	18.00@21.00	.....
MUTTON (Ewes):				
Good	12.00@14.00	12.00@14.00	11.50@13.00	13.00@15.00
Medium	10.00@12.00	10.00@12.00	10.50@11.50	12.00@13.00
Common	8.00@10.00	9.00@10.00	8.00@10.50	.....
Fresh Pork Cuts:				
LOINS:				
8-10 lb. av.	29.00@30.00	30.00@32.00	29.00@32.00	29.00@33.00
10-12 lb. av.	28.00@30.00	30.00@32.00	29.00@32.00	29.00@32.00
12-15 lb. av.	27.00@29.00	30.00@31.00	28.00@31.00	28.00@31.00
15-18 lb. av.	24.00@25.00	26.00@28.00	27.00@29.00	28.00@29.00
18-22 lb. av.	23.00@24.00	24.00@26.00	26.00@28.00	26.00@28.00
SHOULDER:				
N. Y. Style: Skinned	19.00@21.00	.....	20.00@23.00	21.00@23.00
PICNICS:				
4-6 lb. av. ....	.....	22.00@24.00	19.00@21.00	21.00@22.00
6-8 lb. av. ....	.....	21.00@23.00	17.00@19.00	20.00@21.00
BUTTS: Boston Style	24.00@26.50	.....	26.00@29.00	26.00@28.00
SPARE RIBS: Half Sheets	17.00@19.00	.....	.....	.....
TRIMMINGS:				
Regular	15.50@16.50	.....	.....	.....
Lean	21.00@23.00	.....	.....	.....

(1) Includes 'skin on' at New York and Chicago.

(2) Includes sides at Boston and Philadelphia.

LEON DASHEW

ATTORNEY and COUNSELLOR-AT-LAW

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Representative of the
Beef, Food, Packing and Slaughtering
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Operating 204 Meat Markets in Brooklyn and throughout Long Island, offers wonderful opportunities to live-wire men. Must understand meat merchandising.

Main Office:
Metropolitan and Flushing Aves.,
BROOKLYN, N. Y.

CANADIAN LIVESTOCK PRICES.

Summary of top prices for livestock at leading Canadian centers for the week ending October 21, 1926, with comparisons:

BUTCHER STEERS.				
	Week ended Oct. 21.	Previous week.	1925.	Same week.
Toronto	\$ 7.25	\$ 7.00	\$ 7.50	
Montreal (W)	6.50	6.25	7.00	
Montreal (E)	6.50	6.25	7.00	
Winnipeg	5.75	5.75	6.25	
Calgary	5.25	5.25	6.00	
Edmonton	5.75	5.50	6.00	
VEAL CALVES.				
Toronto	\$14.50	\$15.00	\$13.00	
Montreal (W)	12.00	12.00	11.00	
Montreal (E)	12.00	12.00	11.00	
Winnipeg	9.00	9.00	6.50	
Calgary	5.75	5.50	5.00	
Edmonton	7.00	7.50	5.25	

SELECT BACON HOGS.

Toronto	\$13.71	\$13.43	\$13.98
Montreal (W)	12.75	12.75	13.00
Montreal (E)	12.75	12.75	13.00
Winnipeg	12.92	13.75	12.92
Calgary	13.75	13.86	14.30
Edmonton	13.75	13.75	12.90

GOOD LAMBS.

Toronto	\$12.50	\$12.25	\$12.75
Montreal (W)	11.50	11.50	11.75
Montreal (E)	11.50	11.50	11.75
Winnipeg	10.50	11.50	11.25
Calgary	10.50	10.50	12.00
Edmonton	10.50	10.50	12.50

MEAT IMPORTS AT NEW YORK.

Imports of meat and meat products received at the port of New York for the week ending Oct. 23, 1926, are reported officially as follows:

Point of origin.	Commodity.	Amount.
Canada	Quarters of beef	274
Canada	Lamb carcasses	351
Canada	Hog carcasses	30
Canada	Calf brains	60 lbs.
Canada	Sheep brains	20 lbs.
Canada	Beef brains	100 lbs.
Canada	Smoked meat	6,906 lbs.
Canada	Pork tenderloins	1,680 lbs.
Canada	Pork loins	22,257 lbs.
Canada	Pork cuts	122,757 lbs.
Canada	Spareribs	2,040 lbs.
Canada	Pork butts	2,007 lbs.
Canada	Beef cuts	52,500 lbs.
Canada	Ox tongues	4,194 lbs.
Canada	Beef liver	2,895 lbs.
Canada	Calf liver	440 lbs.
Germany	Smoked ham	694 lbs.
Germany	Loose sausage	353 lbs.
Germany	Cooked ham in tins	1,371 lbs.
Germany	Cooked sausage in tins	2,615 lbs.
Norway	Meat balls in tins	1,110 lbs.
Norway	Meat cakes and meat balls in tins	1,045 lbs.
Holland	Smoked hams	394 lbs.
Ireland	Cooked hams in tins	1,565 lbs.
Ireland	Smoked pork	1,712 lbs.
Italy	Loose sausage	20,676 lbs.
Italy	Smoked pork	164 lbs.
England	Potted meats in jars	27 lbs.
Hungary	Sausage	200 lbs.
Denmark	Liver paste	1,500 lbs.
Denmark	Cooked ham in tins	1,568 lbs.
Argentina	Corned beef in tins	7,200 lbs.
Argentina	Sheep carcasses	500
Argentina	Beef cuts	2,460 lbs.

Watch the "Wanted" page if you are looking for a man or a position.

For Sausage Makers

BELL'S

Patent Parchment Lined

SAUSAGE BAGS

and

SAUSAGE SEASONINGS

For Samples and Prices, write

THE WM. G. BELL CO.
BOSTON MASS.

PORK CUTS AT NEW YORK.

(Special Report to The National Provisioner from H. C. Zann.)

New York, Oct. 27, 1926.—Wholesale prices on green and S. P. meats are as follows: Pork loins, 35@36c; green hams, 8-10 lbs., 28c; 10-12 lbs., 27c; 12-14 lbs., 26c; green picnics, 4-6 lbs., 19@20c; 6-8 lbs., 17@18c; green clear bellies, 6-8 lbs., 29@30c; 8-10 lbs., 27½c; 10-12 lbs., 26½c; 12-14 lbs., 26c; S. P. clear bellies, 6-8 lbs., 21c; 8-10 lbs., 22c; 10-12 lbs., 21c; 12-14 lbs., 20c; S. P. hams, 8-10 lbs., 28c; 10-12 lbs., 27c; 12-14 lbs., 26c; 18-20 lbs., 26c; city dressed hogs, 21¼c; city steam lard, 14¼c; compound, 11c.

If meats get wet and slimy in your ice box, write to Retail Editor, THE NATIONAL PROVISIONER, Old Colony Bldg., Chicago.

NEW YORK MARKET PRICES

LIVE CATTLE.

Steers, bulk	\$8.15@ 9.00
Cows, cutters	2.30@ 4.00
Bulls	5.50@ 6.25

LIVE CALVES.

Calves, bulk	\$13.75@16.00
Calves, culls, per 100 lbs.	5.50@ 10.50

LIVE SHEEP AND LAMBS.

Lamb, bulk	@15.00
Lambs, culls	8.00@ 9.00

LIVE HOGS.

Hogs, heavy	13.40@13.60
Hogs, medium	13.10@13.25
Hogs, 160 lbs.	13.95@14.15
Hogs, 140 lbs.	13.25@13.75
Pigs, under 80 lbs.	12.50@13.00
Good pigs	@13.25
Roughs	10.50@10.75
Good Roughs	@11.00

DRESSED HOGS.

Hogs, heavy	@20
Hogs, 180 lbs.	@20 1/4
Hogs, 160 lbs.	@21 1/4
Pigs, 80 lbs.	@22 1/4
Pigs, under 140 lbs.	@21 1/4

DRESSED BEEF.

CITY DRESSED.

Choice, native, heavy	19 @20
Choice, native, light	19 @21
Native, common to fair	17 @18

WESTERN DRESSED BEEF.

Native steers, 600@800 lbs.	17 @18
Native choice yearlings, 400@600 lbs.	19 @20 1/4
Western steers, 600@800 lbs.	14 @16
Texas steers, 400@600 lbs.	11 @13
Good to choice heifers	17 @18
Good to choice cows	12 @13
Common to fair cows	10 @11
Fresh bologna bulls	9 1/2 @11

BEEF CUTS.

	Western.	City.
No. 1 ribs	22 @23	25 @28
No. 2 ribs	18 @20	23 @24
No. 3 ribs	@16	20 @22
No. 1 loins	29 @30	31 @34
No. 2 loins	25 @27	28 @30
No. 3 loins	22 @24	26 @27
No. 1 hinds and ribs	21 @23	20 @27
No. 2 hinds and ribs	19 @20	18 @20
No. 3 hinds and ribs	16 @17	15 @17 1/2
No. 1 rounds	18 @18	17 @18
No. 2 rounds	16 @16	15 @16
No. 3 rounds	14 @14	13 @15
No. 1 chucks	13 @15	15 @16
No. 2 chucks	11 @12	13 @14
No. 3 chucks	10 @10	11 @12
Bolognas	@ 6	11 1/2 @12 1/4
Rolls, reg., 6@8 lbs. avg.	22 @23	
Rolls, reg., 4@6 lbs. avg.	17 @18	
Tenderloins, 4@6 lbs. avg.	00 @70	
Tenderloins, 5@6 lbs. avg.	80 @90	
Shoulder clods	10 @11	

DRESSED CALVES.

Prime	23 @25
Choice	20 @22
Good	15 @17
Medium	12 @14

DRESSED SHEEP AND LAMBS.

Lambs, choice, spring	24 @26
Good lambs	23 @24
Lambs, poor grade	18 @22
Sheep, choice	14 @16
Sheep, medium to good	11 @13
Sheep, culls	8 @10

SMOKED MEATS.

Hams, 8@10 lbs. avg.	29 1/2 @30
Hams, 10@12 lbs. avg.	29 @30
Hams, 12@14 lbs. avg.	28 1/2 @29
Picnics, 4@6 lbs. avg.	21 @22
Picnics, 6@8 lbs. avg.	17 @18
Rolettes, 6@8 lbs. avg.	18 @19
Beef tongue, light	25 @27
Beef tongue, heavy	28 @30
Bacon, boneless, Western	31 @32
Bacon, boneless, city	27 @28
Pickled bellies, 10@12 lbs. avg.	23 @24

FRESH PORK CUTS.

Pork loins, fresh, Western, 10@12 lbs. avg.	31 @32
Pork tenderloins, fresh	45 @50
Pork tenderloins, frozen	35 @40
Shoulders, city, 10@12 lbs. avg.	22 @23
Shoulders, Western, 10@12 lbs. avg.	21 @22
Butts, boneless, Western	31 @32
Butts, regular, Western	28 @29
Hams, city, fresh, 6@10 lbs. avg.	28 @29
Hams, Western, fresh, 10@12 lbs. avg.	27 @28
Picnic hams, Western, fresh, 6@8 lbs. avg.	18 @19
Pork trimmings, extra lean	23 @24
Pork trimmings, regular 50% lean	10 @20
Spare ribs, fresh	18 @19
Leaf lard, raw	16 @17

BONES, HOOF AND HORNS.

Round shin bones, avg. 48 to 50 lbs.	
per 100 pcs.	95.00@100.00
Flat shin bones, avg. 40 to 45 lbs. per 100 pcs.	@ 75.00
Black hoofs, per ton	45.00@ 50.00
Striped hoofs, per ton	45.00@ 50.00
White hoofs, per ton	@ 85.00
Thigh bones, avg. 85 to 90 lbs. per 100 pieces	@100.00
Horns, avg. 7 1/2 oz. and over, No. 1s.	300.00@325.00
Horns, avg. 7 1/2 oz. and over, No. 2s.	250.00@275.00
Horns, avg. 7 1/2 oz. and over, No. 3s.	200.00@225.00

FANCY MEATS.

Fresh steer tongues, untrimmed.	@28c a pound
Fresh steer tongues, l. c. trim'd	@38c a pound
Sweetbreads, beef	@65c a pound
Sweetbreads, veal	@1.00 a pair
Beef kidneys	@15c a pound
Mutton kidneys	@ 8c each
Livers, beef	@24c a pound
Oxtails	@18c a pound
Beef hanging tenders	@22c a pound
Lamb fries	@10c a pair

BUTCHERS' FAT.

Shop fat	@ 2 1/2
Breast fat	@ 4
Edible suet	@ 6
Cond. suet	@ 4 1/2
Bones	@20

SPICES.

	Whole.	Ground.
Pepper, white	45	46
Pepper, black	25	28
Pepper, Cayenne	17	23
Pepper, red	23	23
Allspice	17	20
Cinnamon	13	15
Coriander	5	5
Cloves	26	31
Ginger	15	15
Mace	1.15	1.25
Nutmeg	46	46

GREEN CALFSKINS.

	5-9	9 1/4-12 1/4	12 1/4-14	14-18	18 up
Prime No. 1 Veals	1.19	2.20	2.35	2.55	3.30
Prime No. 2 Veals	1.17	2.00	2.10	2.30	3.05
Buttermilk No. 1	1.16	1.85	2.00	2.20	...
Buttermilk No. 2	1.14	1.65	1.75	1.95	...
Branded Gruby	1.11	1.25	1.35	1.55	1.85
Number 3					At value

CURING MATERIALS.

	In lots of less than 25 bbls.	Bbls. per lb.
Double refined saltpetre, granulated	6 1/4c	6 1/4c
Double refined saltpetre, small crystal	7 1/4c	7 1/4c
Double refined large crystal saltpetre	8 1/4c	8 1/4c
Double refined nitrate soda, granulated	4 1/2c	4c
In 25 barrel lots		
Double refined saltpetre, granulated	6 1/4c	6c
Double refined saltpetre, small crystal	7 1/4c	7 1/4c
Double refined saltpetre, large crystal	8 1/4c	8c
Double refined nitrate soda, granulated	4c	3 1/2c
Carload lots		
Double refined saltpetre, granulated	6c	5 1/2c
Double refined nitrate soda, granulated	3 1/2c	3 1/2c

DRESSED POULTRY.

FRESH KILLED.

Chickens—fresh—dry packed—12 to box—fair to good:	
Western, 48 to 54 lbs. to dozen, lb.	26 @27
Western, 43 to 47 lbs. to dozen, lb.	25 @27
Western, 36 to 42 lbs. to dozen, lb.	25 @27
Western, 31 to 35 lbs. to dozen, lb.	25 @27
Western, 25 to 30 lbs. to dozen, lb.	26 @30
Western, 21 to 24 lbs. to dozen, lb.	28 @32
Western, 17 to 20 lbs. to dozen, lb.	30 @35
Chickens—fresh—dry pkd.—prime to fcy.—12 to box:	
Western, 48 to 54 lbs. to dozen, lb.	28 @30

Western, 43 to 47 lbs. to dozen, lb.	28 @30
Western, 36 to 42 lbs. to dozen, lb.	28 @30
Western, 31 to 35 lbs. to dozen, lb.	28 @30
Western, 25 to 30 lbs. to dozen, lb.	31 @33
Western, 21 to 24 lbs. to dozen, lb.	34 @36
Western, 17 to 20 lbs. to dozen, lb.	37 @40

Fowls—frozen—dry packed—prime to fcy.—12 to box:	
Western, 60 to 65 lbs., lb.	33 @34
Western, 55 to 59 lbs., lb.	32 @33
Western, 43 to 47 lbs., lb.	29 @31
Western, 30 to 35 lbs., lb.	25 @27

Ducks—	
Long Islands, No. 1, bbls.	31 @32
Squabs—	
White, 11 to 12 lbs. to dozen, per lb.	75 @80
Prime, dark, per dozen	2.50@3.00

LIVE POULTRY.

Fowls, colored, per lb., via express	27 @30
Ducks, Long Island spring, via express	@31
Geese, swan, via freight or express	13 @13
Pigeons, per pair, via freight or express	25 @25
Guineas, per pair, via freight or express	80 @80

BUTTER.

Creamery, extras (92 score)	47 @47 1/2
Creamery, firsts (90 to 91 score)	44 @44 1/2
Creamery, seconds	38 1/2 @40
Creamery, lower grades	37 @38

EGGS.

Extras, per dozen	50 @54
Extra firsts	45 @48
Firsts	40 @43
Checks	28 @32

FERTILIZER MATERIALS.

BASIS NEW YORK DELIVERY.

	Ammoniacal.
Ammonium sulphate, bulk, delivered per 100 lbs.	@ 2.00
Ammonium sulphate, double bags, per 100 lbs., f. a. s. New York	@ 2.55
Blood, dried, 15-16% per unit	@ 3.85
Fish scrap, dried 11% ammonia, 15% B.	4.10@ 4.10c
10% B. P. L.	4.10@ 4.10c
Fish guano, foreign, 13@14% ammonia, 10% B. P. L.	4.10@ 4.10c
Fish scrap, acidulated, 6% ammonia, 5% A. P. A., f.o.b. fish factory	3.50@ 50c
Soda Nitrate, in bags, 100 lbs. spot	@2.49
Tankage, ground, 10% ammonia, 15% B. P. L. bulk	4.25@ 4.25c
Tankage, unground, 9@10% ammonia	3.75@ 3.75c

Phosphates.

Bone meal, steamed, 3 and 50 bags, per ton	@31.00
Bone meal, raw, 4 1/2 and 50 bags, per ton	@30.00
Acid phosphate, bulk, f.o.b. Baltimore, per ton, 16% flat	@ 9.00

Potash.

Manure salt, 20% bulk, per ton	@11.00
Kalnit, 12 1/4% bulk, per ton	@ 8.00
Muriate in bags, basis 80%, per ton	@32.50
Sulphate in bags, basis 80%, per ton	@48.00

Beef.

Cracklings, 50% unground	@ 1.15
Cracklings, 60% unground	@ 1.20

Meat Scraps, Ground.

50%	@63.00
55%	@68.00

BUTTER AT FOUR MARKETS.

Wholesale prices of 92 score butter at Chicago, New York, Boston and Philadelphia for the week ending Oct. 21st, 1926:

	October	15	16	18	19	20	21
Chicago	45 1/4	45	45	45 1/4	46 1/4	46 1/4	46 1/4
New York	47	47	47	47	47	47	47
Boston	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4
Philadelphia	48	48	48	48	48	48	48

Wholesale prices of carlots—fresh centralized butter—90 score at Chicago.

41	40 1/2	40 1/2	41 1/2	42 1/2	43
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Receipts of butter by cities (tubs):

	This week.	Last week.	Last year.	—Since Jan. 1—1926.
Chicago	35,880	40,185	46,491	2,727,005
New York	57,508	50,944	55,056	2,962,964
Boston	18,943	13,015	17,915	1,090,611
Philadelphia	12,774	17,374	11,188	885,155

Total 120,105 121,518 131,150 7,635,735 7,610,389

Cold storage movement (lbs.):

	In	Out	On hand	Same week day last year.
Oct. 22.	Oct. 22.	Oct. 22.		
Chicago	11,340	319,472	26,771,568	25,069,485
New York	53,810	245,178	16,711,730	11,768,680
Boston	7,590	84,590	11,336,552	12,199,162
Philadelphia	950	96,980	3,849,291	3,488,773
Total	73,690	740,220	58,669,441	49,526,106

926.

@30
@30
@30
@33
@36
@40

to box:
@34
@33
@31
@27

@32

@30
@3.00

@30
@31
@13
@25
@30

@47½
@46½
@40
@38

@54
@48
@42
@32

@ 2.00

@ 2.55

@ 3.85

10¢ 10¢

10¢ 10¢

50¢ 50¢

@2.40

25¢ 10¢

75¢ 10¢

@31.00

@30.00

@ 9.00

@11.00

@ 8.00

@32.50

@43.00

@ 1.15

@ 1.20

@63.00

@68.00

TS.

letter at

Philadelphia

, 1926:

21

4 46½

4 47

4 46½

48

h cen-

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4 43

s):

Jan. 1—

1925.

2,939,105

2,823,785

1,048,105

799,304

7,610,399

Same

week day

last year.

2,069,485

1,768,686

2,199,102

3,468,773

10,526,106